

HD 8072

.W27

Copy 2

LIBRARY OF CONGRESS.

Chap.

Copyright No.

Shelf

HD 8072

.W 27

UNITED STATES OF AMERICA.



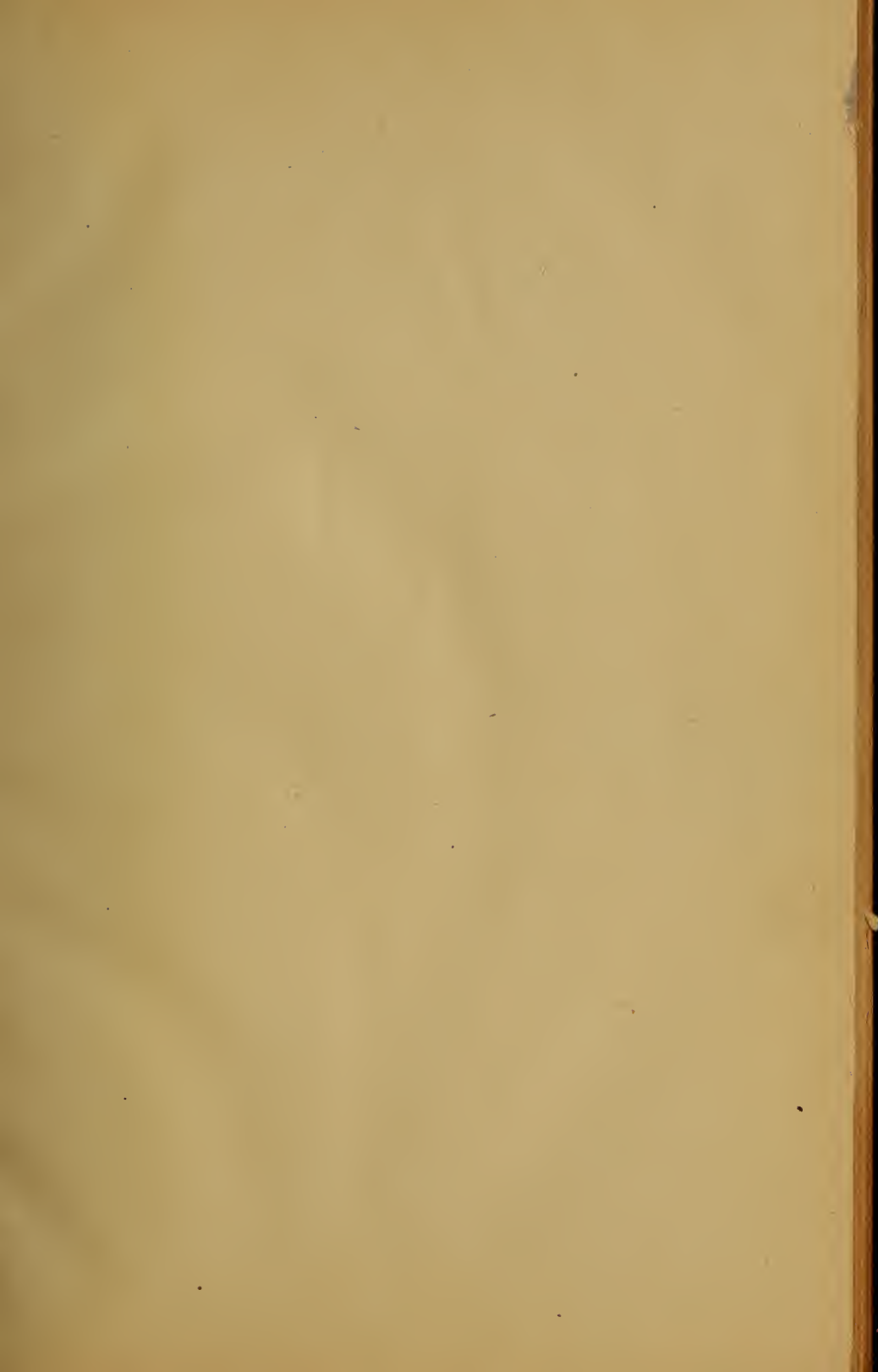
















# AMERICAN LABOR:

ITS GREAT WRONGS,  
AND HOW IT CAN REDRESS THEM,

AND OBTAIN FOR ITSELF

*GREAT AND LASTING PROSPERITY:*

*RESTORE HARMONY TO THE COUNTRY,*

*AND PURITY TO THE GOVERNMENT.*

— BY —

MARVIN WARREN,

Author of "Warren's Criminal Law."

♦♦♦

When the laws are right, then labor doth always prosper  
When labor prospers well, then all things right do prosper  
When labor prospers not, then nothing right doth prosper.  
Then, first, fix right the laws, so that labor shall prosper.

♦♦♦

*Price in Pamphlet Form, 50 Cents.*

*" Book, Cloth Bound, 75 Cents.*

♦♦♦

ST. JOSEPH, MO.:  
Steam Printing Co., Printers, Bookbinders, etc.  
1877.





# AMERICAN LABOR:

ITS GREAT WRONGS,  
AND HOW IT CAN REDRESS THEM,

AND OBTAIN FOR ITSELF

*GREAT AND LASTING PROSPERITY:*

*RESTORE HARMONY TO THE COUNTRY,  
AND PURITY TO THE GOVERNMENT.*

— BY —

MARVIN WARREN,

Author of "Warren's Criminal Law."

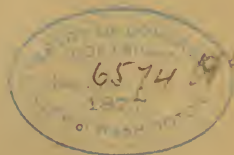
27.1  
5872a

---

When the laws are right, then labor doth always prosper.  
When labor prospers well, then all things right do prosper.  
When labor prospers not, then nothing right doth prosper.  
Then, first, fix right the laws, so that labor shall prosper.

---

ST. JOSEPH, MO.:  
Steam Printing Co., Printers, Bookbinders, etc.  
1877.



H 18072  
.Y427  
copy 2

*Entered according to act of Congress, in the year Eighteen Hundred and Seventy-seven*

*BY MARVIN WARREN,*

*In the office of the Librarian of Congress, at Washington, D. C.*

# PREFACE.

---

This little work is written in behalf of the rights and interests of labor; just as we conceive those rights and interests to exist, without any mental reservation or secret evasion whatever. All persons in the United States, whose interests are identified or joined with the interests of labor, have great interest in this book, or at least in its subject matter. This includes farmers, mechanics, and artisans of all kinds, miners, women, men, girls and boys, who work for hire at all useful employments; also merchants, traders and professional men, and every other person in community, except where any of the persons above referred to have some greater interest, adverse to the interests of labor. The exceptions are comparatively few. The great majority, say nineteen-twentieths, probably thirty-nine fortieths, have a preponderance of interests on the side of labor.

The following are the principal examples of interests adverse to labor. Men of large or considerable estates, consisting mostly of money or good claims for money; and men in office, receiving large fixed salaries in money. Such men are interested in having hard times for labor, because that gives high interest on money, and low prices for labor and property, and great purchasing power of a little money over labor and property. Men who are intent on buying in the estates of others at low or insignificant prices, so as to own everything if possible, are interested in having hard times for labor, and the harder it is for labor, the better for these avaricious, moneyed men. Likewise politicians and newspaper men, specially sustained by these moneyed and speculative interests, are identified or united with the same interests.

People who are wholly interested in the prosperity of labor, and who can have the patience to study this little work through carefully, and impartially, will, it is hoped and believed, be enabled to see how American labor can put far away hard times, so called, and secure to itself great and lasting prosperity; establish harmony of the different races, occupations, political creeds, and sections of the country, one with another; thoroughly purify the government, and reform it upon true republican principles; and also greatly raise the actual value and price of all real estate.

There is no great difficulty in understanding what laws are necessary to be passed in order to secure labor in its constant and profitable employment in all useful occupations and throughout all parts of the country, if we only direct our attention to this one inquiry, as the subject of highest earthly importance to us, which, at this time at least, it surely is. Diversions of our minds, and perversions of the plain truths, practiced upon us for personal and party interests, is all that prevents us from coming to a correct and common understanding of the great important truths, and putting them into effect. These diversions and perversions can, and as I believe will yet, be overcome in this country.



The reader will not be troubled in this work with long and detailed narrations of events, nor any great multiplicity of facts to be remembered. In fact the author has not aimed to exhaust the subject in detail in this work, but only to establish leading truths and refute leading errors. A great detail of facts for the purpose of this work, would tend to hinder its reading, circulation, and usefulness.

A man's wisdom does not consist wholly in learning an immense number of facts, but rather in drawing wholesome lessons of practical instruction from the facts that he does learn. He that refuses to learn from a few occurrences or facts, will never learn from many. What is urged upon the reader, is to study well, with an independence of thought, the facts that we will cite, as also other passing events transpiring before him, with a view to the establishment of important fundamental principles. We divide our little work into three parts, as follows :

PART FIRST treats of the measures necessary to be adopted into law to give great and lasting prosperity to labor.

PART SECOND treats of the salutary effects to be produced upon the whole country and the government by giving prosperity to labor.

PART THIRD treats of the means by which the people of labor can secure the passage of those laws that will give permanent prosperity to labor.

M. WARREN.

FAIRBURY, NEBRASKA, June 1, 1877.

# CONTENTS.

---

## PART I.

### BY WHAT LAWS LABOR CAN SECURE GREAT AND LASTING PROSPERITY.

- CHAPTER I. What high degree of prosperity we can have—French Prosperity.
- II. Present condition of the United States—Industrial and Financial.
  - III. Why this difference in the condition of labor between France and the United States and Germany.
  - IV. Let us not fall out yet.
  - V. Why is it so important to have money plenty?
  - VI. Important, indispensable and universal agency of money.
  - VII. How did the French people get so much specie, \$1,250,000,000?
  - VIII. Objections answered—Permanence of prosperity—Inflation in France, and basis of her paper money.
  - IX. Labor prosperity in England eighteen years, from 1797 to 1815.
  - X. The terrible labor oppression in England from 1815 to 1825.
  - XI. We have a similar scheme on hand in this country—Demonetization of silver.
  - XII. Specie—Specie basis—Specie payments.
  - XIII. Did England after all establish specie basis?
  - XIV. Experience of the United State with specie basis currency.
  - XV. Summary of specie basis for currency.
  - XVI. The Greenback—Legal Tender—The Rag Baby.
  - XVII. The great issue of this epoch.
  - XVIII. Coming to the heart of our subject—Pleasantry ahead.
  - XIX. What is the true basis of value to money?
  - XX. The only true and reliable basis to the value of money, is the law of legal tender for the payment of debts.
  - XXI. How to regulate the quantity of money in circulation.
  - XXII. Government bonds and import duties—How to be paid.
  - XXIII. Cause of the Dark Ages.
  - XXIV. Definitions, brevities and rules relative to labor, money and finance.
  - XXV. The national banking swindle.
  - XXVI. Effect of our bad money laws, especially on farmers—The power of interest on money—Honest labor robbed—The robbery legalized and made honorable—The property of the nation passing to the robbers.

- XXVII. In Nebraska, and all the States and Territories, we can have prosperity—The plenty of money at money centers dodge—Dr. Benjamin Franklin's loan office system—The South—Grasshoppers—Lazy Americans—Over production, &c.
- XXVIII. All the time, without interruption, we can have great prosperity of labor.
- XXIX. Letter of ex-United States Treasurer F. E. Spinner—His opinion and longing desire.

---

## PART II.

### OUR PROSPERITY AND HARMONY IN ALL MATTERS, DEPENDS ON THE PROSPERITY OF LABOR.

- XXX. How to adjust the Southern difficulties, and restore universal peace, harmony, and sound loyalty to the whole country.
- XXXI. How the Government to be purified and reformed upon true republican principles.
- XXXII. There is no other way to accomplish these things except to prosper labor.
- XXXIII. Specie basis is ruin in every particular—Legal Tender, with interconvertibility, is great prosperity in every particular.

---

## PART III.

### HOW CAN WE OBTAIN THE PASSAGE OF THE LAWS TO PROSPER LABOR?

- XXXIV. What sacrifice will it pay to make in this cause.
- XXXV. The obstacles to be overcome, and the advantages we have in this contest.
- XXXVI. We must have an organized party to secure the rights of labor—And that organization must be a thorough one.
- XXXVII. The Independent party—Its great mission—Its supplement to the Declaration of Independence.
- XXXVIII. Address to Greenback Republicans, so called.
- XXXIX. Address to Greenback Democrats, so called.
- XL. How to cast our votes right and not throw them away.
- XLI. The great confidence game.
- XLII. To oppress or neglect labor is treason to the government of our fathers.
- XLIII. How can men and parties become so corrupt?
- XLIV. The corrupting power of money extends into the Church—Specie basis is the cause, and extortion the effect—The remedy.
- XLV. Independents, take your own newspapers.
- XLVI. President Hayes' Inaugural—The same old cant—The British nobility doctrine Americanized for the millionth time.
- XLVII. What is to be done?—Great incentives to action.
- XLVIII. Eighteen necessary rules and precautions in our Independent political movement.
- XLIX. Conclusion.



# PART FIRST.

BY WHAT LAWS LABOR CAN SECURE GREAT  
AND LASTING PROSPERITY.



## CHAPTER I.

---

### WHAT HIGH DEGREE OF PROSPERITY WE CAN HAVE.— FRENCH PROSPERITY.

---

It becomes necessary to know first, what high degree of prosperity we could have by the proper laws adapted to that purpose. Then we shall be able to judge what we have a right to expect and demand at the hands of our government in this particular. And what we reasonably have a right to expect and demand, we should expect and demand until we get it, taking no prevarications or excuses for answer.

I here affirm that we can have prosperity equal to, and in some respects much greater than, that of the French people, as described in the following extract of a correspondence, written at Paris, to the *Philadelpia Press*. It says: "Work, work, work, is the order of the day in France. You see it in Paris, you see it in the Provinces, imprinted on every face, and on every feature of the country. Labor, *improbus labor*, is the all powerful impulse which predominates over and occupies the population. \* \* \* Capital abounds, and money is to be had almost for the asking. The other day it was a sight to see the crowds of blouses and bonnets, men and women of the working classes, thronging the *Bureau* to invest their savings in the new lines of Paris tramways. \* \* \* Building operations too have burst forth again almost with *furuer*, stimulated by high prices and the rise of rentals, which, high as they were before, have just made another decided step in advance. I have mentioned before the large increase in the Paris octroi, which, levied as it mainly is upon the necessities and comforts, rather than the luxuries of life, shows increased means and consumption on the part of the industrial classes. The payment in advance of direct taxation, is larger than it has ever been before."

American laborers, please notice closely the kind, as well as degree, of prosperity in France. You see it is the prosperity of labor. It is the prosperity of the masses. It is real, permanent prosperity. It is not the prosperity of a few amassing wealth at the expense of the many. And observe, "money is to be had almost for the asking." Every person's credit is good, because every person is prospering, everybody is accumulating. Real estate is high, rent is high, and money cheap, and everybody is hard at work and rejoicing.

How exactly opposite from this in every particular is our condition?

## CHAPTER II.

---

### PRESENT CONDITION OF THE UNITED STATES—INDUSTRIAL AND FINANCIAL.

---

The following is from the *Inter-Ocean*, an administration newspaper of this country, which must be received as good authority when it states things so positive against its own party administration. It says: "It is a generally admitted fact that there never was a time in the history of the United States when a greater amount of misery, poverty and wretchedness existed than at the present time. New York is full of want. Every third store you come to in Broadway is closed up. Working men are parading the streets, publicly setting forth their sufferings and calling for relief. In Boston, things are if anything worse; and a similar state of affairs exists in all the larger cities of the United States. One of the most unhappy phases of this universal depression, is the number of educated and refined persons who are out of employment—college graduates, professional men, clerks and the like—men whose training has not fitted them for physical labor, and whose feelings will not permit them to resort to beggary or crime. \* \* Nor is this pressing state of affairs confined to the East. In Chicago, to-day, there are hundreds of well born, well bred and well informed men walking the streets without a cent, and without a knowledge of where to get a dinner or a bed. How these poor unfortunates live is best known to themselves. An empty stomach sharpens the wits, and a few cents to the initiated go a long way. Weary men tramp the streets day after day seeking employment, returning at night faint and foot sore, perhaps to tramp again till morning, or to lie down on some friendly bench or by the margin of the lake. Week after week the weary round goes on, until the clothes of the once respectable and well-clad man are seedy, and his general appearance sickly and unpromising. Can we wonder if the victim of circumstances becomes a thief or drowns himself in the cold, dark waters?"

Read next the following from a newspaper published in California, speaking against its own State and city, the land of gold where the irre-



deemable greenback does not come. The San Francisco *Mail* says: "The unvarnished truth is that our labor market is stocked to overflowing, and every fresh arriving train but adds to the miserable multitude in our midst, that awaits, suffers, starves, and finally fights its desperate way back East again. Before the door of every employment office in this city to-day stands a hollow-eyed swarm that would sadden the heart of a satyr. Men of brains and culture, good clerks, excellent accountants, business men of undeniable energy, mechanics of ability, walk the streets in dumb despair, and finally take those that lead to the bay and the morgue. It is truly said that San Francisco is California, and here all the misery and suffering of those who have journeyed from afar to grasp in monotonous repetition the glittering mirage of fortune, are seen. The writer of this cannot remember one evening for very many that he has not been asked for coin to buy a meal or a bed, by men who would sooner have died on the rack than have asked alms in the light of the day. And some of them do die on the rack—the rack of continued disappointment and bitter misery."

Nor is this half of the sad reality. In the Southern States the condition is worse. In the State of Nebraska and other States the farms are being mortgaged for five years, more or less, at rates of interest of from 15 to 25 per cent. per annum, to Eastern or European capitalists. Even the city of New York has increased its indebtedness \$28,000,000 in the year of 1876, and its total debt is \$145,000,000. Debts are increasing on every hand, while all over the country the price of property, farms and real estate especially, is going down. Farming and all country, as well as city, labor pays poorly and is very precarious in its employment and return of profits. Beyond all dispute, a sickly stupor reigns over all industrial employments throughout the United States. For years we have been told that times were beginning to improve, or about to; but they don't improve in anything but increase of debts with diminished means to pay, with more and still more unemployed labor in all the States, and increased suffering of men, women and children, and bankruptcy also greatly increasing.

American laborers, see how exactly opposite is the condition of labor in this country from what it is in France. If you please, do not pass over this subject without tracing the contrast between the condition of labor in this country and France as shown by the foregoing extracts, and in fact by all other reliable evidence on the subject.

## CHAPTER III.

---

### WHY THIS DIFFERENCE IN THE CONDITION OF LABOR BETWEEN FRANCE AND THE UNITED STATES AND GERMANY.

---

If the condition of labor was in France what it is here, and here what it is in France, then we would all agree as to the cause. We would say it was on account of the overcrowded condition of the old country, and the ample room and resources of this new country. But what can we say as to the cause when the prosperity is in the old country and the prostration in the new? What causes the difference now? We are told by many when they are compelled to speak of it at all, that the difference is in the people; and that Americans are extravagant and lazy. I say the difference is in the laws. In every particular other than the laws of the two countries, we are better situated and qualified for prosperity than the French people. Our natural resources are vastly superior to those of France, and our people more enterprising and hardy than the French; and those who have set on foot this scandal about the extravagance and laziness of the American people deserve to be kicked by American laborers from American shores. The men who have set on foot this scandal are the very drones and vampires who have instigated the passage of laws that rob labor for their own benefit, and to cover up their own villainy, and keep the people from finding out the real cause of their distress, they cry lazy, extravagant American people. Surely our laboring people are not extravagant; and if there be any marks of laziness or shiftlessness about them, it is because the best of them are robbed. Open up the way for them to work for reward by proper laws, as is done in France, and very soon would their laziness and shiftlessness forsake them, if they have any, and the whole country would be born into new life, activity and virtue.

Who is right about this? Is it the American people or the laws that are wrong? It is high time this point was settled. If it is the people, they

should know it for certain and reform themselves. If it be the laws, then American laborers should not allow this scandal to be repeated with impunity any longer, much less should they repeat it themselves, as many of them do. Nay more, they should go directly at work in a straight forward business way, and find out exactly what is wrong with the laws, demand their correction, and then prosper like Frenchmen, only more so, and on a grander scale, which they might and would do.

The difference cannot be in any matter of indebtedness, or lack of resources for gold and silver on our part. France merged from her war only half as long ago as this country did from hers, and under circumstances of much greater financial difficulty. France has no mines of gold or silver, while we have the richest in the world. Yet having paid her war debt to Germany of \$1,000,000,000, in gold, she now has seven times as much specie in her country as we have in ours—probably eight times as much.

What then causes the difference of prosperity? Just this, the French government keeps her available labor all employed—a matter that this government pays no attention to—and labor does everything, and brings every good. And the way France keeps her available labor employed, is by keeping about two and a half times as much money in circulation *per capita*, or according to population, as this government does. This is the secret of the whole matter. We know this is all the material difference there is against us, because for a short time after the close of our war in 1865-6 we had about the same ratio of money as France keeps afloat, and then we prospered as she does now. We had no tramps. Our people were all at work. We then paid ten times as much national debt in a year as we do now, and felt it not a tenth part as much. We are told by the anti-labor or moneyed men, and even many of us are made to believe it, that the reason our industries have become so prostrate, is because we got so much in debt during the war. What sort of idea is this? Had to stop work because we got in debt! Why, sir, if we are in debt we need to work all the more, instead of less. Work is what pays debts, and idleness creates and increases them. And the men who are trying to quiet our fears by this kind of talk are the men that are aiming to get us hopelessly in debt to them, that we may be their slaves forever.

According to statistics, nearly all of which are taken from the reports of Secretary of the Treasury and the Treasurer of the United States for 1865, we had outstanding currency on June 30, 1865, as follows :

Old demand notes . . . . .	\$ 472,603.50
Legal tender notes, greenbacks (new issue) . . . . .	431,066,427.99
Compound interest notes, legal tender . . . . .	191,121,470.00
One and two year notes of 1863 . . . . .	16,183,520.00
Two year coupon notes of 1863 . . . . .	34,441,650.00
Fractional currency . . . . .	25,033,128.76
7-30 bonds (legal tender excluding interest), . . . . .	829,992,500.00
Legal tender 5 per cents . . . . .	32,036,091.00
Temporary loan certificates . . . . .	107,148,713.00
Three per cent. certificates . . . . .	85,993,000.00
National bank notes . . . . .	171,000,000.00
State bank notes . . . . .	78,867,575.00
Total . . . . .	\$2,003,356,679.25

The above was the currency of the country outstanding June 30, 1865, not counting near \$100,000,000 more that was at that time in the treasury of the United States.

And now all the above has been withdrawn from circulation except the legal tenders, greenbacks, national bank notes, and fractional currency, amounting in all to some \$700,000,000 in round numbers.

Only about one-third as much now as we had in 1865. In the last twenty years there has been but a brief period, during the latter part of the war and for two or three years or thereabouts afterward, embracing about four years in all, that we have had a supply of currency at all corresponding to that of France; and that brief period is all the time of high financial and industrial prosperity that we have had in that twenty years. The number of bankruptcies, and a corresponding prostration of the labor interests, have kept pace with the contraction of the currency. The following table furnished by the commercial agency of Dun, Barlow & Co., showing the number of bankruptcies and amount of each for the last twenty years, is very interesting and instructive to study. It commences with the year 1857, in which occurred a terrible crisis in money matters, caused by the failure of the specie promises, called specie basis, or bank note currency. It will be noticed that the *number* of bankruptcies in any year is a better index to the financial condition of the country than their amount.

YEAR.	NO. OF FAILURES.	AMOUNT.
1857 . . . . .	4,932 . . . . .	\$291,750,000
1858 . . . . .	4,225 . . . . .	95,749,000
1859 . . . . .	3,913 . . . . .	64,394,000
1860 . . . . .	3,676 . . . . .	79,807,000
1861 . . . . .	6,993 . . . . .	207,210,000



1862 . . . . .	1,652 . . . . .	23,049,300
1863 . . . . .	485 . . . . .	6,864,700
1864 . . . . .	520 . . . . .	8,579,000
1865 . . . . .	530 . . . . .	17,625,000
1866 . . . . .	632 . . . . .	47,333,000
1867 . . . . .	2,386 . . . . .	86,218,000
1868 . . . . .	2,608 . . . . .	63,774,000
1869 . . . . .	2,799 . . . . .	75,054,000
1870 . . . . .	3,551 . . . . .	88,242,000
1871 . . . . .	2,915 . . . . .	85,252,000
1872 . . . . .	4,069 . . . . .	121,056,000
1873 . . . . .	5,183 . . . . .	228,499,000
1874 . . . . .	5,830 . . . . .	155,239,000
1875 . . . . .	7,740 . . . . .	201,060,353
1876 . . . . .	9,092 . . . . .	191,117,786
1877 (First three months) . . . . .	2,869 . . . . .	

Here are two evidences that all that gives the French people prosperity so vastly superior to ours is, that they have about two and a-half times as much money per capita as we have. First, because this greater supply of money is the only thing wherein they have any advantages over us; and second, because the exact time of about three or four years in the last twenty years, wherein we had a supply of money per capita approximating theirs, is the only time in that twenty years wherein we had prosperity approximating theirs. If our financial and industrial stagnations are caused by the laziness and extravagance of our people, as money dealers say is the case, then is it not strange that just for the time of about three or four years, that we had what might be called a French supply of money in respect to quantity, that laziness and extravagance left our people, and returned upon them again just so soon and just so fast as the money supply was withdrawn. The year 1861, in which the war broke out, and when the specie promises, or bank note money, nearly all failed, causing probably the greatest scarcity of money ever known in the country, is marked, as shown in the above table, with the greatest number of bankruptcies ever before known.

I beseech you, laborer, not to pass lightly over these tables and evidences, but study them closely; because this question, as to what causes the wonderful labor prosperity in France, and what causes the labor prostration in this country, are the two great questions that all laboring people should feel a deep interest in. Does it not look from the above evidences that all further talk or writing or printing about lazy and extravagant American people, and also about too much money, or a plenty of money, should be stopped? It is utterly false, and designed to injure labor for the benefit of a moneyed aristocracy.



Perhaps the reader would like to know what was done with all that vast amount of currency, some fourteen hundred millions, that was withdrawn. It was mostly funded into bonds, payable as to principal in lawful paper money or greenbacks. Then by an act of repudiation of March 18, 1869, they were declared payable in coin; and since then a large share of them, or of other bonds issued in lieu, have been needlessly sold in the foreign market. Thus has our currency, which was to us the life blood of business and labor, been taken from us and converted into gold bonds, to create an artificial demand for gold, and take the gold out of the country for the benefit of both foreign and home money capitalists.

It is fitting to observe that none of the above currency, circulating in 1865, as mentioned on page 14, was as good as the French paper currency, because it was not a full legal tender, as the French paper money is. And all except the greenbacks, fractional currency and bank notes was still more objectionable in form, because of being itself interest bearing. But these interest bearing securities served in some measure as currency in some spheres of business, or as bank reserves in the place of money; and were as to principal, but not the interest on them, nearly all legal tenders like the greenback money. So we see from all this, that even in times of our prosperity at the close of the war and afterward, our currency in its form was irregular and burdened with some objections. Yet its quantity gave us prosperity.

As a further evidence that it was this irredeemable legal tender paper money that gave and still gives France such wonderful prosperity, it should be known and borne in mind that Germany, having received from France this great war fine of \$1,000,000,000, all in gold or gold exchange, which is the same thing, yet by pursuing a specie basis policy similar to that of the United States, has prostrated her industry in a manner to some extent the same as is done in this country. So that after all, Germany having been led into this specie basis policy all the more intensely by having received such an immense gold payment, has been injured by it far more than benefited. Germany, however, is acting more wise than the United States by making greater efforts to retrieve herself from the terrible disaster.

## CHAPTER IV.

---

### LET US NOT FALL OUT YET.

---

Fellow laborer, it is quite probable that as yet you are not prepared to agree with me in some of my conclusions. But I do not fall out with you for this, and beg of you not to fall out with me, but keep on reading, and I think we will agree in all material points before coming to the close of our book. I have many other things to advance in support of my views. And if you please keep steadily in view that I propose to show that you, and all the millions of other laborers in this country, can have prosperity equal to that of the French laborers, as shown on page 9, and in some respects superior. And further, that we can have this prosperity all the time and everywhere in this country. And this being my proposal, such is the immense consequence to yourself, your countrymen, and to your children, if perchance I should prove my proposition true, as I am sure it is true, that it ought to be of intense interest to you, to read this little work to the end, if there be a possibility that I will show this, or even put you in the way to find my proposition true from other sources.

And further, I have presented some figures and statistics. These and some other propositions or topics that I will present for a few pages to come, may not strike you as being very interesting, and yet they may. But in any event I pray you not to weary, or pass them over without full and careful reading. This will pay in the end.

---

## CHAPTER V.

---

### WHY IS IT SO IMPORTANT TO HAVE MONEY PLENTY?

---

Money is the medium by which the productions of labor are taken from the hand of the producer and transferred or distributed to the thousands needing them for use all over the country, and the world it may be; and likewise are brought back to this same producer the productions of thousands of other producers from different parts of the

country, and the world, for his benefit and use. The agency of money in this gathering and distributing the productions of labor is subtle and indispensable beyond the power of the mind to conceive.

If, therefore, the money of the country be unjustly limited in its amount, or disturbed in its evenness of supply, as is done by our government, then those who traffic in it will monopolize it, so as to result in such a tariff on this business of distributing of the products of labor as is likely to absorb all profits, both of production as well as distribution, and perhaps more. So that the productions of each laborer accumulates on his own hands, and finally his business not being on a paying basis forces him into bankruptcy; or, perhaps, he suspends business and goes into bankruptcy for the want of a business to support him. Thus each producer in the whole round of productive occupations famishes for the want of a proper supply of the productions of all the others.

That is our condition to-day. Here are soil, sunshine, rain, timber in the forest, coal and iron in the earth, and all the natural resources in great profusion, far superior to those in France. Here are also men in vast numbers yearning to use these natural resources in the production of food, clothing, buildings and implements for labor and business amongst men; and here also are multitudes famishing for the want of these very things, and yet it will not pay to produce them in any adequate degree. The labor must be idle, the natural resources must be untouched or imperfectly utilized, and men, women and children must famish and perish even, simply because money, the medium of distribution, is under tribute, levied by the extortioners who are bred into existence by unjust money laws. And yet amidst all this, the money dealers, in order to cover up their trickery, cry overproduction and too much money. What a cold blooded mockery of human sufferings, created by the mockers themselves!

---

## CHAPTER VI.

---

### IMPORTANT, INDISPENSABLE AND UNIVERSAL AGENCY OF MONEY.

---

Perhaps this title is not unavoidably necessary, in order to a practical understanding of the great and important historical facts and principles which I shall hereafter present, but yet, it will enrich the mind on our subject, and seems to me will be highly interesting, to consider for

a moment how wonderfully important, indispensable, subtle and universal is the agency and power of money in all affairs of civilized communities.

Take a common table knife, with which one places food in his or her mouth. To say nothing of the handle, the blade of this simple instrument is made from ore, dug from the earth with tools made of metal, hauled to a furnace in a wagon, drawn by a harnessed team, smelted, and passed through a variety of transformations, in its refinement and shaping into the knife blade; and besides all these things, there is the clothing and food that sustained the laborers while performing the work in all its varied stages, and likewise probably many sales of the article, and transportations in steamboats and over railroads, both before and after its completion.

The tools with which the ore was dug, the wagon in which it was hauled, the team, the harness, the furnace, the other instruments and machinery by which the refining and shaping was done, the clothes and food of the workmen, each boat, vessel, and railroad by which the article was transported; each and every one of these things, was itself created through the subtle agency of money, operating in a vast variety of places, and infinitude of details, bringing in some cases the necessary materials together from the very ends of the earth, so to speak.

If to the making and furnishing of a table-knife, money contributes in such an endless variety of ways and details, then how indispensably important and operative must it be in the preparation of any man with the tools, buildings and other things, for a business occupation, and then, likewise, the carrying on of the business itself?

And do not these things suggest one thing more, namely, that inasmuch as money has so intimately and so inseparably to do with all the affairs of civilized communities, and in the production and distribution of almost everything that the individuals thereof touch, taste or handle, the destinies of such communities for weal or woe may depend absolutely upon certain things respecting the qualities and quantity of the money that have not been hitherto understood by the great mass of any community; thereby laying the masses liable to be crushed or terribly oppressed through the evil designs or the ignorance of rulers? I affirm that this not only may be so, but is so. Nay more, I expect to show to the unbiased mind by this little work, that the condition of labor, the disposition of its profits and proceeds, the morality, intelligence, happiness, loyalty, peace and order of the people, purity and integrity of the government, genuineness and sincerity of religion, and the very existence of republican government itself in these United States, depends upon two simple



principles of our money, to wit, its quality and quantity. And the reason why these two principles of our money are so important to be rightly adjusted is, because upon them depends the condition of labor, and upon the condition of labor depends our destiny for weal or woe, in all the particulars above mentioned, agreeably to the lines on the title page of this work.

---

## CHAPTER VII.

---

### HOW DID THE FRENCH PEOPLE GET SO MUCH SPECIE?

---

A few pages back, it was remarked that France has seven times as much specie in her country as we have in ours. When that statement was read, I would not wonder if the reader said within himself: Ah! I see the author's error. That accounts, the reader may say or think, for France having more money than we have in this country, because she has the specie to base it on. Perhaps the reader may reason thus on the subject: When this country acquires seven times as much specie as she now has, then we also can easily have two and a-half times as much currency or money as we now have, and then prosper like France, and not before. This kind of theorizing is in accordance with all our education, as we have received it from high official sources, from the newspapers and school books in general. But France reverses this order of things. France says money first, and that stimulates labor, from labor comes production, production furnishes things for export as well as to live on and use at home, export creates foreign balances, and foreign balances necessarily bring gold or specie, because the paper money of one nation is not received as permanent payment in any other nation, nor need it be. On the other hand, our government says, specie first to base currency on, then currency, and after that labor may prosper. The above statement that foreign balances must be paid in gold or specie certainly will not be objected to by the hard money men, so called, for with them it is a dogma. And certainly it is a truth that comes in course in our argument as much as it can in theirs. Stated more briefly, the French theory is, first money, then labor, then gold or specie. The American or British theory is, first specie, then currency based on it, then labor. The French theory makes specie the last in the order; the American makes specie the first. The French theory makes labor bring



specie, which is in accordance with the lines on our title page, that when labor prosper well, then all things right do prosper, which of course includes financial prosperity. The American or British theory, on the other hand, stops labor to get specie to base the currency on ; in theory, therefore, making specie bring labor, instead of labor bring specie.

The French theory is the true one ; it is in accord with reason and the experience of nations, of which that of France furnishes a most eminent example. Hence her great supply of specie. As stated by Henry Cary Baird, the eminent political economist, upon his return from France to this country in May 1876, the French people have amongst them \$1,250,000,000 of specie, and it is there paid out and received in business matters, indiscriminately with the paper money of the country. Whilst in this country, with a population twenty-five per cent. greater than that of France, we have according to the best authority only about \$160,000,000 of specie, and it does not circulate as money proper scarcely at all. And this too, in the face of the fact that France has no gold or silver mines to speak of, while our mines are the richest in the world, and all our resources for acquiring gold and silver and everything else are greatly superior to those of France. And this is also in the face of the further fact that France has recently paid to Germany a war debt of \$1,000,000,000, all in gold, or gold exchange, which is the same thing.

American laborer, is not this a most striking lesson ? Well, what I propose to show you, if you read this book carefully to the end, is that this lesson has a most immediate and powerful bearing upon your pocket, your finances, your condition in life, and everything that is dear to you ; and that it appeals to you personally and powerfully for action, immediate, well directed action in your own interest and that of your country.

If this country gets short of specie it contracts its paper money circulation, prostrates its productive labor, thereby driving specie more from our shores, and cries out bitterly for specie to base its currency on. If France should get short of specie, or even loose every grain of gold and silver she has, instead of contraction she would enlarge her paper money issue to take the place of her lost specie, and her industries or productive labor would move on prospering just as they now do exactly. Of course her exports would keep up, and gold and silver would keep pouring in upon her, and very soon she would have an abundance of specie again. The difference between the French and American theories is just the difference between suiting the money of the country to the labor interests, and suiting it to the anti-labor interests, that is to

the interests of money dealers and sharpers at the sacrifice of the labor interests, and to a great extent to the sacrifice of labor itself.

Laborer, do you not think the French theory is right and sound, and the American terribly wrong as against labor, and unsound? And if the French theory be right, then, pray what has been the need of all this prostration of labor into the dust, this increasing bankruptcy, and this wholesale starvation, languishing and death that has been growing upon us for years past? If this French theory is right, and I affirm it is, then this book is right throughout. And if this French theory is not right, then this book is nonsense from beginning to end, and I am a fool for having written it. I stake everything upon this point. If I am wrong in this one point, then for aught anything I know we are governed rightly and justly, and labor is not unnecessarily oppressed and burdened, and there is no help for us except by repudiation. But if I am right in this one point here made, then I am not a fool altogether, nor is this book nonsense; but on the contrary, all the principal finance and money laws passed by the Congress of this great nation in the last eleven years, yea, all the principal finance and monetary recommendations that have been made by our chief ministers of finance, the President and Secretary of the Treasury, in all that time, have been nonsense or something much worse, and whatever it be, whether nonsense or villainy, it has prostrated and crippled labor, the great source of all wealth and prosperity and the bestower of every good, and has thereby brought untold and needless suffering and wrong upon the country?

To show how careful the government of France is to watch the labor of that country and see that the volume of money is constantly graded so as to keep it employed, the following facts and figures are here given on the authority of Henry Cary Baird at his return from France in May, 1876:

The Bank of France, from which the paper money of that country is issued, suspended specie payments by authority of law in September, 1870, with a circulation then of \$250,000,000, and has not been required to pay specie since. By October 31, 1873, the circulation was increased to \$602,000,000, for the most part the period between these dates being the time the gold resources of the country were drawn upon to pay the war fine to Germany. By June 25, 1874, the paper currency had been contracted \$107,000,000, leaving only \$495,000,000 circulation. Likewise in the same time the specie circulation had diminished \$90,000,000. This sharp contraction was found to be too great, bringing severe paralysis of labor and business, at Paris especially. An expansion was therefore immediately commenced and kept up until December 31, 1874,

when the paper money had been increased \$62,000,000, and the specie \$81,700,000. And prosperity was fully restored. Thus it is seen the French government watches her labor interests and promotes them, instead of destroying them with crafty theories in the interest of money dealers.

As I stake everything upon the one point heretofore mentioned, then come on ye wise men in the money interest, and attack me here. Show my error in this one thing, and demolish me and my little book, and rid the country of one of those productions you call crazy on finance. And take notice now what the point is. It relates to the manner of making specie plenty in any country. You, yourselves of the opposition, must, according to your own theory, regard this as the vital point, or at least one of the vital points of the whole controversy; because you say that specie is necessary to base currency on, and the one great paramount desire, or *pretended* desire rather, of this government and of all you bullion croakers, during all these years of financial and industrial disaster, has been to get specie into the country to base the currency on, or in other words, so as to come to specie payments. You say the right way to get specie into the country is to contract the paper money circulation and get it down to a specie basis, as you call it, because you say this irredeemable paper money is an evil, and drives the specie away out of the country. I say that what you call the irredeemable paper money evil is the mainspring of prosperity, and the very thing that brings gold and silver into the country and makes specie abundant; and for this simple reason, that it puts the labor into active, profitable employment. Of course there must be a just measure of supply of paper money. But your rule of supply is false and ruinous, and defeats the getting of specie into the country, and defeats every other good thing. Your rule is to contract in order to come to a specie basis, and of course it means the less specie there is in the country, the less paper currency there must be. We say if there is a lacking of specie, there must be the more paper money, instead of less, so as to keep up the regular supply of money in actual circulation, and thus keep the industries constantly employed and protect them from extortion.

At the time France made the first payment on her great gold war debt to Germany in 1871, the paper money of France fell from par to  $2\frac{1}{2}$  per cent. below. In such a case, according to the American wise men, a contraction of paper currency would have been commenced at once so as to bring it to par. But France took the opposite course. She authorized the issue of four hundred millions of francs more of paper money, additional to the then limit, which was 2,400,000,000 francs,



whereupon the premium fell to 1 per cent. Still another four hundred millions of francs was authorized to be issued, whereupon the premium on gold in a short time disappeared altogether. Then having paid off her war debt to Germany in three years time, and her gold resources no longer being drawn upon, specie money has been accumulating in France for the most part ever since, and as specie accumulates she withdraws her paper money. She has some \$1,250,000,000 of specie, and more than twice as much specie as paper money, according to the information of Hon. Henry Cary Baird, in May, 1876. Why is all this? Why this contrast between France and this country? Why has France this vast superabundance of specie, while we with vastly superior advantages for getting and keeping it are so destitute of it, and keep up such a pitiful howl for it. The direct and short answer to all this is: because France eyes her industries and keeps her available labor all in continual and profitable employment, making all theories and all interests bend to this one thing as the highest object of concern; while in this country the government does not stoop to notice so insignificant a thing as the interests of labor really is, but eyes well the interests of the powerful creditor classes, bankers, brokers, bondholders, money lenders, purchasers at bankrupt sales, and gold gamblers; and the little simple thing called labor, to which the world owes everything, is left helpless, to be crushed and ground between the upper and nether millstones—the wealthy creditor class being the upper, and the government the nether.

---

## CHAPTER VIII.

---

### OBJECTIONS ANSWERED—PERMANENCE OF PROSPERITY— THE RESUMPTION LAW—INFLATION IN FRANCE— AND BASIS OF HER PAPER MONEY.

---

As I have staked everything on the soundness of this French method of making specie plenty, I must notice several points where I know from the habits of the opposition attacks will be made, unless I fortify those points with a little truth in advance.

It is said this French prosperity, stimulated with irredeemable paper money, will do for temporary and extraordinary occasions, but will soon exhaust itself. To this I reply that it is the only theory that does not in practice exhaust itself. It is the only theory that will be permanent in the prosperity that it imparts. Its results, if they are anything at all that

I have endeavored to show, savor of the most permanent character in every particular. As I have shown, it is the way to acquire specie and make it plenty in the country; and this, according to the idea of our American government rulers and the bullion advocates themselves, is of the very quintessence of permanence and substantiality. But this French theory, as I here call it for present convenience, not only brings gold and silver, but it increases all kinds of property. Food, raiment, houses, buildings, farm improvements, mine improvements, railroads, furnaces, forges, rolling mills, factories and other property and improvements of every kind; because these things are the results or products of labor, and labor is the thing stimulated and fostered by this French system. Now every addition of this kind to the property of the country, being directed by private enterprise in the direction of practical wants and needs, is a permanent help to the country, because every advance of this kind lays the foundation for still further advances in the same direction, or for the production of property through the use of these improvements and acquisitions. The result therefore in its main features is not only good but permanent.

But, it is reported that France herself has passed a law to return to specie payments in 1878. I do not know whether this be so or not. And it is of no consequence in this argument whether it is or not. It is difficult to see that a law for specie payments could for the present have any visible effect, in a country where without any compulsory specie payments, the paper money and specie have for years been handled with the utmost indiscrimination, the paper money being substantially par, and specie more than twice as much in amount as the paper money.

This one thing I do know however, that the example of this French system, has been very instructive to the laboring people of the world on the subject of labor, and its interests and rights as connected with the principles of money. It is a powerful eye opener, in showing how labor is wont to be enslaved and robbed through fraudulent money systems. This being the case, the money craft of the world have for years had a terrible itching to have France adopt as a matter of form and colorable appearance at least, if nothing else, a law for specie payments. This is probably what has prompted the passage of this law; simply to blind the world.

But further, even supposing that this French resumption law would have some effect, and suppose the effect would be the same there as similar legislation has always had here and in all other countries including England, it argues nothing at all, because no future event of any kind, can take away the demonstration already clearly given to the world of



the notorious, indisputable and permanent superiority of the present French theory. Whether the change to the forced specie payment system, was the result of mistake or fraud on the part of the rulers, it would not diminish the proofs already afforded by the present system, even if such change were made.

But what about this inflation in France? In our country we are certainly told that it will not do to increase the money in circulation, because that will raise prices, and make the cost of manufacture and production so great that we cannot export, because the cost will be greater than, or equal to, the prices in the foreign market. But here is this country of France with money to amount of \$1,730,000,000, according to Henry Cary Baird, while we have but \$900,000,000 at most, counting specie and all, and the specie does not circulate here as it does in France; and the French population being only four-fifths as much as our own, makes fully two and a half times as much money in circulation *per capita* in France as in this country. And yet, with this inflation, with money to be "had almost for the asking," as we see from the Paris authority on page [9], specie money and paper money both alike cheap, France nevertheless outrivals all other countries in competing with her goods in the foreign markets. And this, as we have already seen, makes her country more than any other the depository of the gold and silver of the world.

American laborer, do not pass this point over slightly, I beseech you. A careful consideration of this one point itself, will show beyond the possibility of a doubt, that the political and governmental men who have instructed us and ruled us in this country for the last eleven years, have been either very ignorant of their business or something worse. Prices of labor and rent and real estate may indeed be high in France, we do not know how high, and it does not matter; money is cheap and the whole land and nation is saved from extortion, brokerage, gold gambling, and the bankrupt vampirism; this being the case, prices will take care of themselves. When men are protected in what is their own, and not robbed by the extortions and the ups and downs of prices and tricks of finance that sweep away estates as if but cob-webs, then they are able to make their calculations on a reliable basis, and will push ahead with business, adjusting all prices amongst themselves on a paying business scale, both for export and home consumption. Government has nothing to do with prices. It should protect all men from robbery and wrong. This is the peculiar appropriate province of government.

Now how do the ruling men of France know how much money should be in circulation in that country? They know nothing at all

about it only this, they know from close observation how much will keep the people all in profitable employment, and they gauge it by that rule. If our rulers would do that, instead of setting up their arbitrary theories, and ruining labor by these theories, we would prosper like France; our available labor would all be constantly employed, we would not only compete mightily in foreign markets as France does, but would have much more to live on at home, and make the mass of our people far more comfortable and happy. Even our domestic animals would feel a great change in matters of comfort, especially in the new States.

But, in this discussion of French affairs, there is one question that probably has all the time been in the mind of the intelligent laborer, while reading some of the foregoing pages, as a difficulty not yet explained by me, and perhaps it is beginning to be feared that I cannot or will not attempt to explain it. But let there be no fears on this score. Every laborer that will have the kindness to pardon all my faults in style and shortcomings, both those that may be real, and also that may be only imaginary on his part, and peruse carefully these pages to the end, will, I think, find that I have fairly met every point, or at least honestly designed so to do; so as to show the plain road for our country out of oppression into freedom and great prosperity. The question above referred to involves the central idea of this whole subject of money. It is the very heart of the great mystery as many people regard it.

The question is this. As I have already spoken of France procuring gold and silver by issuing paper money, so as to enliven her industries, and as I have stated that the less specie she has the more paper money she issues, and that she would do this even if she had no specie at all in the country, the question arises, on what does she base the value of her paper money issued in this manner, having no specie, or an insufficient amount of it, for such paper money basis? And further, can paper money be so issued without a specie basis, so as to be reliable and permanent in value, and par with gold?

I here say it can, and France does it. And the examples of France and other countries show that just as good money, and just as much of it, can be furnished by the government of a country without specie as with. Indeed this theory of the moneyed and the creditor classes that the money of a country must depend upon the presence of specie or of gold or silver, is the most gigantic fraud ever practiced upon mankind, and has been the means of more legalized robbery of labor, and consequent suffering and starvation in the last few centuries, than all other frauds put together. France makes paper money, not specie promises merely, but paper money, and keeps it par, or of equal value with gold

by simply making it a full legal tender for the payment of all debts within her realm, the same as her gold coins.

But as this question, in its full solution, resolves itself into the great central question of the whole subject of money, namely, what is the true basis of value to money? I will not any further discuss or explain this question until I shall have given some more historical matter, so as to prove what I shall say, not only by the example of France but by those of England and the United States. Having done this, and followed it with a few lessons of comment, I will take up the question, *what is the true basis of value to money?* and solve it in such manner that I sincerely hope and trust that I will not only be understood, but that every laborer who reads it will be fully satisfied with the solution, and fully concur with me ever after. I hope I may not be considered vain, when I say I have strong confidence that this will be the result. Let us not forget, however, that the money question, in no one of its phases, is of any consequence of itself. It is of consequence only as it comes necessarily in the way as we proceed in studying the labor question; that is how to give labor its deserved reward, constant employment and prosperity. We will now turn our attention to English affairs.

---

## CHAPTER IX.

---

### LABOR PROSPERITY IN ENGLAND EIGHTEEN YEARS, FROM 1797 TO 1815.

---

Sir Archibald Allison, author of the *History of Modern Europe*, says: "The next eighteen years of the war, from 1797 to 1815, were, as all the world knows, the most glorious, and taken as a whole, the most prosperous which Great Britain had ever known. Ushered in by a combination of circumstances the most calamitous, both with reference to external security and internal industry, it terminated in a blaze of glory and flood of prosperity which have never since the beginning of the world descended upon any nation. Prosperity universal and unheard of pervaded



every part of the empire. Our colonial possessions encircled the earth ; the whole West India Islands had fallen into our hands ; an empire of sixty millions of men in Hindostan, acknowledged our rule ; Java was added to our Eastern possessions ; and the flag of France had disappeared from every station beyond the sea. Agriculture, commerce and manufactures at home had increased in an unparalleled ratio ; the landed proprietors were in affluence ; wealth to an unheard of extent had been created among the farmers ; the soil, daily increasing in fertility and breadth of cultivated lands, had become almost adequate to the maintenance of a rapidly increasing population , our exports, imports and tonnage had more than doubled since the war began."

What caused this prosperity ? Exactly the same thing in kind that causes the present French prosperity. This eighteen years of English prosperity, commenced in 1797, when the Bank of England was authorized by the government to suspend specie payment, and continued just so long as it was not insisted upon by any party that the bank should be required to pay specie, and ceased immediately as soon as that requirement was seriously urged. The money of England during that eighteen years was irredeemable paper money ; it was rag baby in its nature. The very kind of money that the ministers of finance in our country tell us is a sore evil to have. True, like our present greenback money, it was inferior to the French paper money, because it was not a full legal tender for all debts in the country. Of course then it depreciated some in value as compared to gold, and did not have that full and complete beneficial effect, in dispensing its benefits to all interest, and to everybody as it otherwise would, and as the French money does. But like the French money in one respect it was not redeemable in specie on demand, and hence it could be and was issued in quantities for the most part to adapt itself to the necessities of labor and business. Take notice American laborers that this period of English prosperity lasted just the eighteen years of time that the money of England was not disturbed by redeemability in specie, nor seriously threatened so to be, and not any longer. So that English experience and French experience as to what causes prosperity accord one with the other, and they both are to the effect that prosperity comes at once, upon the liberation of the money or currency of the country from being redeemed in specie, and then issued in quantities suited to put the labor of the country all into active and profitable employment.

And take notice, also, just what kind of prosperity that was. It was the prosperity of labor ; all honest, useful labor. It was "prosperity universal and unheard of," and it "pervaded in every part of the

empire?" It was not the prosperity of a few vampires growing fat upon her double, treble or quadruple interest, or on the ruins of bankrupted estates. In its universal embrace and regard for all men it was godlike, and not devilish with partiality. "Agriculture, commerce and manufactures at home had increased in an unparalleled ratio." And take notice, American farmers, the landed proprietors were in affluence, and wealth to an unheard of extent had been created among the farmers.

And here is another thing that I desire to call the attention of American farmers to, especially our farmers here in Nebraska, who say that money reform would not stop the grasshoppers from coming nor make our lands yield any better. The historian farther says that "the soil daily increasing in fertility and breadth of cultivated lands, had become almost adequate to the maintenance of a rapidly increasing population." Money reform may not stop grasshoppers from coming nor change the weather or seasons, but it will give the farmer his own earnings, and thereby enable him with the proper means to meet the peculiar casualties of his region, and enable him successfully to farm almost anywhere. There is no region so free from injurious casualties, as that the farmer does not need his own, in order to make farming a success. The form of expression in the last quotation, is based on the fact that before that time England's population had been to a great extent fed by manufactures exchanged in commercial transactions for food. But now, money reform had not only increased manufactures, but rendered the yield of the lands so much greater, that they almost maintained her population, rapidly increasing though it was.

And now there is one thing more to which I desire to call especial attention. The historian further says: "Our exports, imports, and tonnage had more than doubled since the war began." Our wise men who are over us in the affairs of the American government, and other instructors controlling school instruction and newspapers, say that the currency of a country must be redeemable in specie, otherwise we cannot get specie when we want it, and foreign commerce cannot be successfully carried on. But see here how quickly was the foreign commerce of England more than doubled when that same redeemability of the English paper money was done away with. Laborer, let me tell you, that in the main principles of finance the truth lies exactly in the opposite direction from that pointed out by those whom we have in times past looked to for knowledge. We must begin to make our own observations of things, and exercise our own minds, and have our own standards of truth, from which no authority of newspapers, stump



orators, school teachers, school books, or government dignitaries can sway us.

By all means let the laborers of this country, each and all of them, not be content until they have settled in their own minds this inquiry, whether there be in the nature of the case, any reason why in this country we may not have just as great prosperity as that of England for nearly the eighteen years as above recorded. I affirm that there is not. It only needs to have our currency liberated from the fiction and fraud of gold and credit dealers and established upon the truth, and that measure of English prosperity, or the present French prosperity, if it be preferable, will come to us as readily and as certainly as that the rising of the sun will dispel the darkness of night. I am so certain of this, and so anxious for it, that I would readily stake my life upon it, if it were necessary and would animate my laboring countrymen to make the trial. My life is badgered by an inexpressible loathing of the lying theories that govern us in finances. I say that there is nothing existing in the times or season or place, or in our people, neither in the heavens above, or the earth beneath, or the waters under the earth, that makes it necessary for us to have in unwilling idleness or destitution a single able-bodied man or woman in all this vast country, nor to prevent us from coming right speedily to that high standard of prosperity above recorded by the English historian, attended, likewise, with as much greater grandeur and glory as the bestower of all good has granted us greater means and a more expansive heritage.

And I say this also, that there was not in that English prosperity anything at all savoring of fiction, or wanting of substantiality. It was built on labor, and the labor stimulated by honest principles of finance that simply rewarded the laborer instead of robbing him. If those principles had been followed up and perfected, and kept alive in the laws of the country, instead of being supplanted by fraud and fiction, as they afterward were, that prosperity would have lasted to this day, and would last as much longer as the true principles might be preserved. And so in our own country, we cannot only have that prosperity, but we can establish it upon principles that shall make it enduring, and that is the business of the true men of this generation.

Why was it that just in that eighteen years of war England authorized her national banking institution to suspend specie payments and issue money in quantities suited to the industrial and commercial wants and prosperity? It was because Napoleon was then pressing her by his military power, and the very existence of the government and nation itself required all the resources of the nation to be brought into active

use for its defense, suspending for the time being the avaricious gains of the moneyed nobility. As stated above by the historian, this eighteen years was "ushered in by a combination of circumstances the most calamitous, both with reference to external security and internal industry." Think of it. All this prosperity came, not by favored circumstances, but in spite of circumstances, external and internal, the most calamitous; all simply through the power of honesty and truth, in the money of the country.

This eighteen years was a period of war. And amongst other abominable teachings of the money and credit craft to explain away the real cause of the prosperity, it has been said that the war was what caused the prosperity. This is opposed to common sense, and is certainly fully answered by saying that the war commenced long before the bank suspension, but the difficulties, financial and otherwise, increased upon the country, until the bank suspension, and then commenced the prosperity.

But in 1815, the war closed by the capture of Napoleon at Waterloo. The scourge of war now being removed, it seems to have been thought, that the country could endure without entire destruction, a scourge far worse than war; and the Shylocks, with Sir Robert Peel at their head, or as an associate, began to insist seriously upon a law for resumption of specie payments. And then what took place?

## CHAPTER X.

---

THE TERRIBLE LABOR OPPRESSION OF ENGLAND FROM  
 1815 TO 1825—THE BRITISH RESUMPTION LAW OF  
 1819—OUR OWN RESUMPTION LAW SIMILAR  
 —ALLUSIONS TO CERTAIN MEN—LET-  
 TER OF WENDELL PHILLIPS.

---

Let Thomas Doubleday in his financial, monetary and statistical history of England, tell what took place. He says: "Prices fell on a sudden to a ruinous extent—banks broke—wages fell with prices of manufacturers; and before the year 1816 had come to a close, panic, bankruptcy, riot and disaffection had spread through the land. Vast bodies of starving and discontented artisans now congregated together demanded reform of the parliament. The discontents, as usual, the government put down by an armed force. As the memorable first of May, 1823, drew near, the country bankers, as well as the Bank of England naturally prepared themselves by a gradual narrowing of their circulation for the dreaded hour of gold and silver payments on demand. \*  
 \* \* \* The distress, ruin and bankruptcy which now took place were universal, effecting both the great interests of land and trade."

Peel and his Shylock backers pressed the matter of the specie resumption law, and it was passed in 1819, requiring by its terms, specie payments to commence May 1st, 1823—four years. Between the years 1815 and 1825, inclusive, by the specie resumption law, and by the loss of confidence growing out of its pendency, more than four-fifths of the land owners of England lost their possessions. The number of land owners was reduced from 160,000 to 30,000. The very farmers that had accumulated wealth to an unheard of extent in the eighteen years of suspension, now became bankrupt and penniless.

What was the matter here? Did these thrifty English farmers all of a sudden become extravagant, and lazy, and shiftless, that caused

them to come to penury and want? Not a bit of it. Neither have our people in the United States become extravagant, and lazy, and shiftless, as the cause of their great change of condition since 1865. The matter is, in my humble opinion, that if Robert Peel were alive to-day, he and one Hugh McCulloch, formerly our secretary of the treasury, and the original leading instigator of specie resumption villany in this country, but now an English, London, banker of great wealth, should both be hung together on one gibbet, as land pirates, outlaws and enemies of mankind; and as many of their chief and most persistent coadjutors as are still alive, if not hung with them, ought at least to be excused from holding office again during their natural lives. This may be rather strong meat for some readers in the present early stage of their investigations into this great subject. Assertions having even the appearance of extravagance or want of candor, always weaken the argument of the one who makes them. The suitableness of the connection, therefore, must be my apology for making the above remark here, believing, as I do, that it is strictly true, as I hope to be able yet to show.

Wendell Phillips, in a letter to the New York Legal Tender Club, dated August 23, 1875, though slightly inaccurate in two or three historical dates and some other forms of expression, draws a faithful sketch of this English resumption, as compared to our own now in progress but not completed. The following is an extract of the letter:

“History is repeating itself. England never knew more prosperous years than from 1800 to 1820, during which she had neither gold nor wished to have it, nor promised to pay gold to any one whatever. All that while she extended and contracted her currency without any regard whatever to gold. Her enormous trade and expenditures were all paper, resting on credit and nothing else. We had similar prosperity during the war, and after on the same terms. In 1820, England, listening to theorists, tried to put this new wine into old bottles, and dragged her business back to methods a century old—to specie. Bankruptcy, the very history of which makes the blood cold to-day, blighted the empire. It took half a generation to recover from the mistake. No man can to-day begin to show that such suffering was necessary, that it achieved any good, or that it affected any change which could not have been as well made without it.

We entered the same valley of the shadow of death when in 1865 McCulloch began contraction. We are hurrying fast to England's 1820. Property sunk to half its former value; the streets were crowded with unemployed men fast rotting into criminals; grass growing on the wharves, machinery rusting, poverty, starving. Woe to the political



party which the nation shall finally pronounce responsible for this fatal mistake! Its leaders will be buried in curses, as men whom neither history nor their own experience could make wise."

But let us now return to consider more definitely the English specie resumption law and its disasters of 1815 to 1825, as already given in the foregoing extract from Doubleday's history and otherwise, on pages 33 and 34. What, I ask, was all this for? When the country was prospering so wonderfully, why was not well enough let alone? The specie resumption law was for the purpose of doing just what *was* done by it. The grand principle and intent underlying all British institutions and laws, is that a few men, a nobility, are to own the property of the country and rule it, and the mass of the people are to do the work. Here was a great accumulation of wealth amongst the common people. It would not do. This wealth must needs be gathered up and handed over to the nobility. And no scheme for doing this could be found so effectual and delusive as the old time honored fraudulent pretense of forced specie payments without specie. Hence the haste that was made in the matter, as soon as the war closed, and in fact to a limited extent before. War is not a favorable condition of any country for accumulating specie, even with the best system of money; because war uses up all foreign balances. Hence, as Mr. Wendell Phillips says in his letter, as appears in the above extract, during the war, from and after the time of suspension, England "had neither gold nor wished to have it, nor promised to pay gold to any one whatever." Had the country of England been permitted to move on after the close of the war, with her money not fettered nor menaced by the specie payment fraud, and with her industries and commerce strengthened and enlarged as they surely would have been, instead of prostrated, she would have been acquiring specie, and the more specie in the country the less ruinous is the specie resumption business. No time was therefore to be lost; the specie payment panic must be precipitated as early as possible after the war, so as to catch the country as much as possible without specie, in order the more effectually to do its desired work, of transferring the people's property to the nobility.

The object was not to have the paper currency redeemed in specie; there was really no desire or expectation of that; but simply that the paper money be driven from circulation, by making this impossible requirement of specie payment in respect to it, thus leaving but very little currency in circulation of any kind, and forcing down prices of labor and property, real estate especially, to almost nothing, rendering debtors unable to pay their debts, that their estates might be bought in



at forced sales, or voluntary to prevent the forced, at prices ruinous, and quite likely still leaving them in debt and without means to pay.

The scheme worked like a charm. By it under the forms and sanction of law, the property of the English people was gathered up in vast sweeping accumulations, and handed over to the nobility, and thus was the genius of British society, its distinction of nobility and vassalage, restored intact.

---

## CHAPTER XI.

---

WE HAVE A SIMILAR SCHEME NOW ON HAND IN THIS COUNTRY—DEMONETIZATION OF SILVER.

---

The specie resumption law of this country, passed in January 1875, is in substance and design a copy of the British law of 1819, above mentioned. Bear in mind the excuse is to redeem the paper currency in specie, the real object is to drive from circulation the currency of the country, reduce prices, and so rob the debtor class.

At the time our resumption law was on its passage the schemer having the bill in charge was inquired of if it was the design to take the legal tender greenback money out of circulation, or re-issue it when redeemed. He replied in substance, that that would depend on future events. Doubtless the dark meaning was that if the people could be deceived into the toleration of so villainous a measure as the retirement of the greenback money it would be done, otherwise not.

During the late electioneering campaign we were told by old party politicians, that it was not the design of their respective parties to retire the greenback money from circulation. Some honest, independent, observing and thinking men, did not believe this. And now the late annual—December 1876—report of the Secretary of the Treasury reveals unmasked the cloven foot of this resumption business. He says in his report:

“As a further provision deemed essential to the purpose of resumption, it is recommended that in addition to the authority of the Secretary of the Treasury already conferred, \* \* \* authority be given him from time to time as he may deem expedient, and as the state of the finances admit, to fund these notes (meaning the greenbacks) into a bond having a rate of interest not more than  $4\frac{1}{2}$  per cent., with not less than thirty years to run. \* \* \* The present time is regarded as opportune for the gradual withdrawal of these notes. It is believed they would not be greatly missed from the circulating medium, as their place will readily be supplied by the issue of national bank notes under this act.”

Can this be possible that upon the “withdrawal of the greenbacks from circulation their place will readily be supplied by the issue of national bank notes under this act,” that is the specie resumption act? If so, then we are ready to admit that this specie resumption law, or act, is not quite so bad a thing as some of us have thought. Bad enough indeed, at best, because the national banking system is a swindle and was so from the first, and the greenback or legal tender system of currency is the more stable and reliable.

But let us look at the matter. What will the national bank notes be redeemable in when the greenbacks are withdrawn and burned up? The bank notes must be redeemable in something, else they will be worthless, for they are not a legal tender for debt, as the greenback money is. At present the bank notes are redeemable in legal tender greenbacks, and that makes them good. But the greenbacks withdrawn and burned up, and then what? Why the bank notes must then be redeemable in specie of course, as the resumption law provides. And where will the banks get the specie to redeem with. Some of the strongest of them will be able to get it, and continue their business. But it looks to us that the bank note circulation will be contracted instead of enlarged under the operation of this specie resumption law. Contraction has been the effect of it so far, and we have every reason to believe it will be more and more so up to the time of resumption. The requirement to redeem in specie causes this. That was the effect in England as shown in the foregoing extract from Doubleday history. See page [33].

The contraction under our specie resumption law up to November 1, 1876 was \$30,710,732 of national bank notes, and \$14,464,284 of greenbacks, besides \$20,910,946 more of greenbacks deposited in the treasury of the United States for the retirement of national bank notes, making a total contraction of the currency of \$66,085,962 up to the date mentioned, and the contraction and destroying of the greenback money is

still going on. And yet the Secretary of the Treasury aforesaid had the brazen impudence to insult the intelligence of the nation, if it has any, by telling us in his high official report that if the greenbacks were withdrawn from circulation, national bank notes would readily take their place, when this is contrary to the present working of the law, contrary to reason, and contrary to all past experience. And this is only a single instance in the general practice of perverting the truth in official and political circles, for the benefit of the extortioners, and the enslavement of labor.

Moreover does it not look inconsistent in the Secretary of the Treasury to admit that specie payments of the greenbacks is impractical by asking leave of Congress to exchange thirty year government bonds for them, and then in the very clause tell us that if the greenbacks are withdrawn, bank notes will take their place in circulation, when he must know that such notes would themselves have to be redeemable in specie? He says also in the above extract that "the present time is regarded as opportune for the gradual withdrawal of these notes," meaning the greenbacks. We know of no reason why the present is an opportune time to withdraw the greenbacks, only it is now after an important national election, and after election is a good time to make haste to do evil, so as to get ready to make pretenses of good just before election.

To show that under the present administration of President Hayes we are likely to have a continuation of the same ruinous policy as that marked out by the last Secretary of the Treasury under President Grant, we notice the fact that, for Secretary of the Treasury, President Hayes has appointed Hon. John Sherman, who, as a member of the United States Senate, brought in a bill to carry into effect the recommendations above named, of his predecessor, the Secretary of the Treasury, of December, 1876. And as Chairman of the Finance Committee in the United States Senate, this same Hon. John Sherman has championed all, or nearly all, the odious laws on their passage, that have crushed labor more and more for the eleven years last past.

We purpose not to be an alarmist, and believe we are not. We think we have no motive or desire whatever to create misapprehension, or groundless fear or unjust distrust of the integrity or capacity of those in authority. But if this greenback money, constituting as it now does more than half of the currency of the country, be withdrawn from circulation by the first of January, 1879, the time fixed for resumption, there will be no enlargement of the bank note circulation to take its place, or at least a very inadequate one, and probably a contraction instead, and at that time there will be precipitated upon the people of this country a



financial disaster and loss of estates, like unto and probably equal to that which was brought upon the English people in 1823, when more than four-fifths of the land owners of that country were robbed of their possessions. All our principal finance laws passed in the last eleven years seem to us framed with a direct reference to a grand future crisis of that kind, to be brought about by contraction of the currency. We do not believe there has been a single annual report of our Secretary of the Treasury in all that eleven years that did not contain one or more recommendations, equally monstrous with that one just quoted from the last report, seeming to us to ignore the plainest dictates of common reason, common justice and practical experience, and aiming for a future crisis such as above mentioned.

I now ask the reader to again peruse carefully the progress of the English crisis from its beginning, in 1815, to its culmination, in 1823, the time of resumption, as given in the above extract from Doubleday's History, page 33 of this book, and compare therewith, as far as we have progressed, our own experience, embracing the last eleven years of our history, again inspecting withal the table of bankruptcies on page 14. It will be found that we are traveling the same road exactly, and unless our people demand a halt, or restrain the government by popular demands, we are destined to the same end. The only difference is, that the game here has to proceed slower and more cautiously, more shifts and devices are needed, and more newspaper aid has to be employed here to beguile the people than was required in England, because history throws more light on the subject now than it did then, and because the people here have more to do in the affairs of government than they had in England; and moreover, by reason of our greater natural resources, our country is able, without total and immediate ruin, to endure a greater amount of robbery. I do not believe there ever was such a horrid system of usury practiced amongst men as preys upon this country at this very time.

The crisis proceeds here as it did in England, with increasing bankruptcy of business firms, throwing laborers more and more out of employment. According to reliable statistics, shown on page 14, failures in bankruptcy in this country have had a general increase for the last eleven years, being nineteen times as much in 1876 as in 1865. And every increase of bankruptcy has been marked by an increase of pauperism, suffering, death from destitution, disaffection, political and governmental corruption, and a failing of the confidence of our own people in our own republican institutions.

We of the legal tender, or greenback school of faith, do not believe there has been a particle of need of any of these things. We firmly believe that if our finance laws had been framed upon the plain principles of right and justice, and in the interest of American labor, instead of the exclusive interest of domestic and foreign centralized capital, our national condition, in all respects above named, during the last eleven years, would have been as marked for its advance upward, as it has been for its downward decline. Our people in general merged from the war with the right spirit for this. Our natural advantages and resources are such as no other nation under heaven ever possessed. Our rulers have no valid excuse for the evils they have brought upon us.

During all this eleven years of decline, we have constantly been told that a change for the better was beginning, or about to begin. At the present time, as the darkest part of this whole drama is about to be performed, or tried to be performed, the withdrawal of the greenback money, some extra spasmodic symptom of returning good must needs be produced, or feigned at least, as a blind for the people. Hence we are told that the balance of trade is now in our favor, and that will bring specie, for specie payments. Be not deceived. Any casual boon of that kind in the interest of labor, is long ago carefully provided against, by the accumulation of an enormous foreign indebtedness, of both a public and a private character, to absorb any considerable amount of specie likely to accumulate, while this rule of the money oligarchy is over us.

Hon. Wm. D. Kelley, long a member of Congress from the Philadelphia (Pa.) district, and who has familiarized himself more, probably, with the financial workings and statistics of this country than any other man in it, states that the interest on the national, state, municipal, railroad, and other corporate debts due from this country to European creditors, together with the sums transmitted to Europe from different investments in this country, and to pay the expenses of travelers in Europe, amount annually to fully \$250,000,000. And estimating the balance of trade in our favor to be \$185,000,000, which is higher than the official estimates, leaves against this country a balance of \$65,000,000, to be provided for by the shipment of bonds, or the mortgage or transfer of titles to improved and productive property in large cities, which has been done. Mr. Kelley states further that it is many years since the production of manufactured goods in this country was as small as it has been during the year 1876.

The above statement accords well with what it is reasonable to suppose is the fact. That is, that this foreign balance of trade in our favor



is, in this instance, not the result of prosperity at home, but of lack of employment and poverty among our people. Our bankruptcies and bankrupt sales being of greater number than any former year, and laborers more unemployed than ever, would seem to indicate that we have not been producing more, but have been selling abroad cheap, and buying less from abroad, because of increased poverty among laborers. That is, we sold cheap abroad because our own people were too much unemployed and poor to buy and use what were to them the necessities of life and of business. And our own factories, to a very large extent, are unable to be run at all, only because, having changed hands, the present owners got them almost for nothing, and are able to get work hands on the same scale of prices. What a triumph is this of governmental political economy! The real test of prosperity is, whether or not labor has been employed and well paid. And labor was never so much unemployed, and never so poorly paid in any one previous year as in 1876, showing a constant decline in our industrial and financial condition, despite of constant prediction to the contrary by our government functionaries and their Shylock admirers.

And, furthermore, the withdrawal of the greenback money from circulation, as recommended by our Secretary of the Treasury, and President Grant, also, will itself bring greatly increased prostration of labor and business, and turn the flow of specie away from us, provided we shall then have any to flow away.

When Mr. Chase was Secretary of the Treasury, in time of the war, and before the commencement of this eleven years of decline, he desired authority from Congress to receive deposits of money in the Treasury from our people, payable back on ten days notice in our own lawful paper money, with interest at five per cent. This would have been on the like principle of the interconvertible bond, now urged by the greenback advocates. Had the plan of Mr. Chase been carried out, it would have enabled our government to obtain constant credit among our own business men to amount of several hundred millions of dollars, much to the benefit of the men themselves, and the saving of gold bonds being issued to foreigners. But Congress was full of bankers, as it always is, and they wanted these private deposits to bank on themselves; for which reason the Secretary was permitted to receive only one hundred millions in this way, which was eagerly deposited.

One Secretary of the Treasury under President Grant's administration, by long continued effort, funded five hundred millions of our national debt in gold bonds and sold them in the foreign market, when, had our people been provided with legal tender paper money, so as to

have kept our labor employed at home, after the French manner, we could have paid off the whole five hundred millions in less time than the Secretary was funding it. The policy seems to be to foster gold debts abroad and prostration of the industries at home, because this double fostering tends to increase our debts, public and private, and especially as we are going to base our currency all on specie, we must have these foreign debts to take the specie away from us in the shape of interest, then we will be without specie, without money basis, without money of course, and without price for anything; then will we be in good condition for our merciful British nobility benefactors, and their generous coadjutors on these shores, to take us, with this little heritage of ours, into their kind care and keeping, both for ownership and government, civil and military. Then we shall have nothing to do but to hew their wood, draw their water, cultivate their soil, and fight such battles as they see fit, for their own glory and amusement, to set in array for us.

The demonetizing of silver, as was done by act of Congress of February 12, 1873, is a part of this same scheme, taken in connection with issuing of foreign gold bonds, to get the country destitute of specie, and in that condition force specie payments, and thereby create a sweeping transfer of the peoples' property to a moneyed few, in the same manner as was done in England, and to establish the same condition of things here as there; to wit: a noble few to own the country and rule it, and a vassalage to perform the work. If this is the destiny intended for us by the founders of our government, I have labored under a great mistake all my life.

---

## CHAPTER XII.

---

### SPECIE—SPECIE BASIS—SPECIE PAYMENTS.

---

The great pretext that the British government made for the laws resulting in a general transfer of the property of her people from 1815 to 1825, was to bring the country to a specie basis, or specie payments, so called. Our government functionaries and finance doctors, are now making the same pretext for the enactment of laws leading to the same result.

Specie basis or specie payments should be something of great value to cost so much suffering. What is it therefore and what is it for? This specie basis or specie payment is a something written down in the books of British science, and from thence, copied into ours. Specie is a something that a very few wealthy men, of almost any country, can buy up and hold at will, substantially the entire stock in that country, as is done now in the United States. This being done, then if there be no law for any legal tender paper money in the country, but all the money, in order to be good, must be either specie or redeemable in specie, these few men will hold entire control of the money of the country, and can control all business and prices, and virtually own nearly everything in the country sooner or later, as always is done where this specie basis fraud exists.

Again, this same specie is good to make watch cases, watch chains, and gold and silver dishes of, and to work into an innumerable variety of ornaments for persons, male and female, and otherwise to gratify the whims, vanity, and pomp of the wealthy classes. And to what extent it may be required for this purpose in any one country, depends upon the changes of fashion and the ability of men to indulge in it, either of which is unstable as the waves of the sea. Likewise in times of war, danger, or financial uncertainty, this specie is good to hoard up, and is hoarded by men who are able, from motives of both security and speculation.

And besides these things occurring within the country, the like casualties all over the world, together with the uncertainty of the yield of mines, and the ever varying laws of the different countries in monetizing and demonetizing gold and silver and other materials, makes the presence and availability of specie, either for money or the basis of currency, one of the most unreliable things in this unreliable world.

Yet British science calls this most fickle commodity, the most reliable for a money basis. This policy will do for the British nobility, as a most excellent fiction by which to turn systematically to themselves the earning of the British laborers, as is constantly done in that country. It may also do for American politicians or office-seekers (who, as we are aware, are excusable if they have no ideas of their own), to prate about so as to please the money dealers and get their money support. But an American farmer, who is entitled to vote, and has a farm that he desires to keep and not have filched from him, and every other person identified with the labor interests of the country, should consult his own common reason and his practical observation of things, and not lay aside either of these, to be misled and ensnared by British fiction and clap-trap.



To know anything about this subject of money, it is necessary to pause right here, and consider definitely what specie basis or specie payments mean. Most people think they do understand it, and yet do not exactly. Very many think that because we, the greenback men, oppose specie basis, we oppose specie money. This is furthestest possible from the truth. We do not object to specie money. The greenback principles, if thoroughly carried out, will make specie abundant in the country, as shown on page 21. Nor do we very seriously object to having our paper money promise to be redeemed in specie. The dependence on redemption is specie basis, so called. This is what we do object to most strenuously, having the value of the currency depend in the least degree upon its being so redeemed in specie. That is, the paper currency whether so redeemed or not, should be a full legal tender for all debts throughout the country, the same as specie, so as to keep it par with specie in value. Owing to the fickle nature of specie, there is in fact no such thing as specie basis for the currency of any commercial nation. Specie basis means no basis at all, but the absolute power of a few men to decide in their own interests how much currency the people shall have for business, or whether any at all or not, with power to change the amount to suit their own speculative purposes.

To illustrate still more completely the real nature of this specie basis idea, take for example our own country, the United States. Now, any one year of prosperous business throughout this country would be attended always by two things: one is the activity of its money passing from hand to hand, the other is growth. In other words, if we have a single year of active, healthy business, we are ready the next year to do a still greater business. Business grows with its growth. Growth of business requires a corresponding growth in the quantity of money, just exactly as a tree that grows vigorously one year by the nourishment of the earth and air, received through the sap, requires a greater quantity of that sap the next year to continue the growth and health of the tree. Hence we see, in the Creator's order of things, as a tree grows larger its roots, fibers and foliage reach forth deeper and higher and broader, that they may gather and transmit the necessary increase of sap and nourishment to the whole tree. Circumscribe those roots and fibers, or otherwise withhold the necessary increase of sap required by nature, and you dwarf the tree or kill it.

Precisely so it is with nations. Prosperity, if we have any, is attended with growth, and a necessity for an increase of money. Withhold the increase of money, and you will dwarf the nation, or kill it, and murder the inhabitants. Under a specie basis order of things, what



has the supply of specie to do with the wants of the nation for more or less money. Is it any where revealed to us that mines and jobbers will always give forth a supply just suited to the business necessities? Nay, verily. But in proportion as you attempt to actually base the currency on specie, will the jobbers grasp the specie and keep it out of legitimate business. Thus you limit the money of the country by an arbitrary, irresponsible power, that feels no sympathy with the money wants of the nation. The theory therefore, of basing the money of a country upon specie the most liable of all materials to be snatched away for luxury, vanity, and speculation, and all the more sure to be so snatched away, as the more we attempt actually to base money upon it, is a diabolical idea, a wholesale murderous conception, and contrary to the Creator's order of things. To say that such materials, gold or silver or both together constitute the best basis for currency, is as contrary to the truth as to say that a brothel is the best place to preserve chastity, or that the taking of strong drink is the best way to keep temperate, or that a deep-sounding bed of quick-sand is the best foundation for a house.

---

## CHAPTER XIII.

---

### DID ENGLAND AFTER ALL ESTABLISH SPECIE BASIS?

---

England herself does not in reality base her currency on specie nor could she without bringing all business to a dead stop in a very short time. She just mixes enough of this specie basis fiction in her finances to continually or periodically divest the laboring classes of their earnings for the benefit of the nobility. But for the real basis of value to her currency, she makes the notes of the Bank of England, as well as her coins, a full legal tender for the payment of debts, but not the notes of the other banks. From this we see that even in England specie basis is a mere fiction, a false pretense.

We have already seen what a terrible siege of robbery, destitution, suffering and death the government of England made its people pass through from 1815 to 1823, to reach specie basis, or specie payments,

the pretended haven of rest and happiness. And what was the result? The following statement being condensed from an article in the *St. Louis Commercial* of March 23, 1876, shows what that specie payment bliss amounted to when obtained:

"At the time of Napoleon's defeat at Waterloo, in 1815, the Bank of England and the country banks had an issue of \$270,000,000. The cry of resumption being raised, the banks set about a sharp contraction of both their issues and their discounts. Between 1815 and 1823, they reduced the volume of their issue 33 per cent.

"The crisis was at its height from the 12th to the 17th of December 1825. Up to the night of the 14th the Bank of England had restricted its issues; but at that time becoming sensible of its error, it resolved to make common cause with the country, and issued circulating notes to amount of \$25,000,000. This policy was crowned with the most complete success. The panic was stayed almost instantly. Credit was revived, and a needless and protracted period of suffering was averted. This remedy consisted in a profuse issue of irredeemable paper money to the amount of \$25,000,000.

"Similar but less disastrous panics happened in 1836 and 1839, and from then to 1843 general commercial stagnation prevailed throughout England.

"In 1844, Peel's restriction act was passed by parliament forbidding the bank to issue beyond 14,000,000 pounds sterling on the government stocks, except she has the gold in her vaults, pound for pound.

"Three years after this act was passed in 1847, the next panic ensued. The extreme pressure began September 23d and continued until October 23d, when the terrible game was played out. The Queen's government ordering the act suspended and the currency expanded, two millions of dollars, with the assurance that plenty more could be had, cured this panic instantler.

"In 1857 the most unexpected and disastrous crisis they had ever experienced swept across to them from our shores. To stop this panic the bank act was suspended again, and the currency—paper money—was expanded nearly \$34,000,000, in excess of the limit, which then stood at nearly 15,000,000 pounds.

"In 1866, they had it again. The Chancellor of the Exchequer said the excitement was without parallel. On the evening of this black Friday, the ministry advised the suspension of the bank act, which was done the next morning, and in the course of five days \$60,000,000 of paper money issued to the entire relief of business and restoration of confidence."

From the above it will be seen what a beautiful thing this forced specie payment was when reached through the horrible robbery of the English people in 1823. After it was reached it was maintained with increasing suffering and misery for two years and seven months, and then December 17, 1825, a suspension had to take place, and \$25,000,000 of irredeemable paper money had to be issued to stay the wretchedness. And again another author, Hon. Isaac Buchanan, says: "England seems to the world to have survived the process of a return to specie payment, although how she has done so, if gone into in detail, would be the saddest and most harrowing record of human suffering. \* \* \*

At the end of thirty years (in 1839) the revenue, or in other words the property of the country, got fairly broken down, under the insidious operation of the British money system." Further the honorable gentleman says, that in the 1847 panic, thousands died of starvation in the cellars of the manufacturing and seaport towns of Great Britain.

Such are the effects of specie basis, or specie payments, so called, a thing that the English government pretended to think of such great value, and so desirable, as that, in order to reach it, she dragged her people from a condition of "prosperity universal and then unheard of," through eight years of unheard of bankruptcy, starvation and misery, and then, when reached, the result was a continuation of the same horrors, until relieved again in two years and seven months by a temporary return to suspension of specie payments and the issue of irredeemable paper money. And then again, after twenty years more of miserable existence on the part of the labor of the country, we find the laborers dying by thousands, of starvation, in the cellars of the manufacturing and seaport towns. And still these scenes have been followed by successive horrors of a similar kind at intervals ever since, relieved in every instance by a return to suspension and an issue of irredeemable paper money.

And still further, as late as 1875, we find the Chamber of Commerce of the British kingdom unanimously adopted a resolution praying the Chancellor of Exchequer to appoint a commission to enquire, amongst other things, "into the constitution and actual management of the Bank of France, as compared with the constitution and actual management of the Bank of England; as to the points of difference in the constitution and actual management of those banks respectively, to which may be attributed the crises and panics which occur periodically in the English money market, and do not occur in the French money market at all."

Now, it is to be borne in mind that there has been no specie pay-



ments in France since 1870, or at least no law yet in force requiring it ; and yet, the paper money of that country, unlike that of England, is all a full legal tender, and all the time substantially par with gold. This is the one essential point of difference between the two systems of money of those two countries, the French paper currency, or money, is a full legal tender for the payment of all debts, public and private, within the realm, and can, therefore, issue continually, and does issue, in sufficient quantities for the business of the country, without any depreciation of value. Whilst in England, the bills of none of the banks, except the Bank of England, are a general legal tender for debt, but depend for their value on being redeemed in specie, or in the Bank of England bills ; whilst the bills of the Bank of England, although a legal tender, are limited usually to such amount as can be redeemed in specie. That is, in short, the English paper money is, to some extent, at least, specie basis money, whilst that of France is irredeemable, rag-baby stuff, essentially such as England had in time of her great prosperity, and yet such as the prevailing authorities of this country and England call a pernicious evil, but which the commercial or mercantile interests of England are longing to have established in opposition to the specie basis fiction of the money craft of that country.

---

## CHAPTER XIV.

---

### EXPERIENCE OF THE UNITED STATES WITH SPECIE BASIS CURRENCY.

---

In respect to the experience of this country with specie basis money, it is first to be observed that we always, when under the specie basis or specie payment system, were convulsed more or less when England was. But in 1866, with our greenback money, we did not feel the terrible English panic of that year, showing the superiority of the legal tender system for stability in respect to foreign calamities and influence.

But in this country men of sufficient age, living and in business before the late war, and who make their own observation of things, know



that this specie basis always proved a deception and false pretense to us, capable of producing wide extremes in the supply of money, and of course in the prices of property, and thereby causing wide-spread periodical bankruptcy of our best, most enterprising and useful citizens. And this is just what this specie basis, otherwise called specie payments, was for.

But as applied to our present condition, with this national debt on hand, and by that means the tendencies that now exist for the centralization of moneyed or credit wealth, specie basis becomes to us a far more serious delusion than ever before. As applied to us now, it finds us with finance laws that drive specie from the country. It finds us with an aristocracy fast growing in wealth at the expense of labor, and of course growing in its whims, vanity and pomp, requiring more and more the gold and silver of the country for ornament and display. Our import duties are required by law to be paid in specie, which takes about \$160,000,000 annually. The interest on the national debt must be paid in specie, requiring about \$80,000,000 annually. A foreign specie drainage, as shown on page 40, requires some \$250,000,000 annually. To meet all these requirements for specie our mines yield about \$80,000,000 a year on the average, and we have now in the country about \$160,000,000 of specie according to the best advices on the subject. But suppose the present supply was twice this amount, there surely is none too much to meet all the requirements above mentioned, leaving none for redemption purposes. Now, our paper currency amounts to near \$750,000,000, counting in all reserves, and should be increased to more than twice this amount. Where now is the specie that is to be used for the basis or redemption of even the \$700,000,000 of currency, to say nothing of the more than doubling the amount, which must be done, provided we are to prosper at all in the matter of labor and general finances of the people at large. The scheme is a false pretense. It is not expected by our leading men to redeem our currency in specie, but it is expected under the false pretense of specie basis to drive the paper money from circulation, so that a few men with a little money will buy up most of the country, or at least a very large share of it, and rule us by their power of wealth. This is the big job now on hand.

Now really I do not see as we have any room to wonder that there is great lack of employment for labor, and great destitution and suffering among our people, even in the midst of great natural resources, such as we have, since we are under a system of money or political economy, the very foundation of which is a living, unmitigated falsehood. Falsehoods

are bad enough at the best, but when taken as the foundation for a system of money, on which all human interests are dependent, then wonder not at any disaster that may come upon the people, however great or wide-spread.

---

## CHAPTER XV.

---

### SUMMARY OF SPECIE BASIS FOR MONEY.

---

Money is the life blood of all business. Its proper quantity and value, and its free uninterrupted circulation for the purposes of trade and the payment of debts, is absolutely necessary to the health and life of business, and also to the proper health and life of men. Specie basis ignores every one of these three great requirements of money. Specie as a sole dependence for money, is a barbarism, but specie basis, or specie payments, as the basis of currency, is a fictitious refinement of modern civilization, whereby communities are divided in two general classes, nobles and vassals, or slaves. This specie basis is the great Demi-God amongst fables, fictions and frauds. Its altars are stained with the blood of more human sacrifices, and strewn with the wreck of more human fortunes, enjoyments, hopes and virtues than all other altars in the wide range of modern superstition and king-craft. American equality, American freedom, and the American republic, will very soon be altogether matters of the past, mere names only, unless we can slay this great arch enemy of our institutions.

## CHAPTER XVI.

---

### THE GREENBACK—LEGAL TENDER—THE RAG BABY.

---

Early in the late war in this country, the specie promises, or bank notes of the country nearly all failed, as they were wont to do in times of financial doubt. The specie hid itself cowardly and treacherously out of sight, in the misers' chests and safes, and the country was virtually without money. The government of the United States then tried the specie basis money in a new form, and with new guarantees. Under an act of August 5, 1861, it issued fifty millions of its own notes, on the face of which was stamped its own promise to pay specie on demand, for the fulfillment of which promise it had power to tax all the property of the nation. Yet when any of these notes were presented to the government for the payment of specie, it could not get the specie to pay with, and of course the notes depreciated and failed just like the notes of the country banks.

Our condition was then desperate. The people were destitute of money to do business with, and the government for the carrying on of the war. The rebellion was sure to be a success unless money could be had. We were not all fools or knaves. A few good men in this country had long known the difference between money and specie promises. A bill was drawn up for the issue of government notes, substantially like the others, except with the addition of a clause declaring these latter notes to be *lawful money and a legal tender for the payment of all debts public and private*. The bill passed the lower house of Congress in this form. When it came to the Senate, the Shylocks bethought themselves that this would not do. They were willing, and perhaps more than willing that the rebellion should be put down, but in every case they must have their pound of flesh, and in this case many tons of it. They said we will not let this bill pass and become a law unless we can except from its operation interest on the government bonds. This being excepted, custom duties had to be excepted also, during the war, so as to furnish specie to pay interest. These exceptions would make the



money to be issued very imperfect, cause it to depreciate, and create a vast speculation in gold. But better pass in this form than not at all. The great injury to come upon the country by these exceptions to the law of legal tender, was at the time foretold by that true old statesman and patriot, Thaddens Stevens, who was one of the authors of the bill. Said he :

“ Mr. Speaker, I have a few words to say. I approach the subject with more depression of spirits than I ever before approached any question. No personal motive or feeling influences me. I hope not at least. I have a melancholy foreboding that we are about to consummate a cunningly devised scheme which will carry great injury and great loss to all classes of the people throughout the Union except one. With my colleague, I believe that no act of legislation of the government was ever hailed with as much delight throughout the whole length and breadth of this Union, by every class of people, without any exception, as the bill which we passed and sent to the Senate. \* \* \* It is true there was a doleful sound came up from the caverns of the bullion brokers and from the saloons of the associated banks. Their cashiers and agents were soon on the ground, and persuaded the Senate with but little deliberation to mangle and destroy what it had cost the House months to digest, consider and pass.”

The bill did pass, though mutilated by the bankers, and became a law, and notes were issued under it to amount of \$150,000,000. afterwards increased to \$450,000. These were the greenbacks proper. Crippled in quality, and stinted in quantity, as they were by the Shylocks, to less than half the amount the country needed, yet, by the aid of some \$1,700,000,000 of other currency, (a list of which is shown on page 14, issued in still more objectionable form, by reason of its bearing interest) these greenbacks put down the rebellion, and have been the money and basis of money, with which all business throughout this vast country has been carried on ever since, being mostly still in circulation.

Now reader, notice one point if you please. Wherein does the wonderful virtue of these greenback notes consist? What character or quality have they that the former notes, which failed and did nothing, had not? It was simply the provision of the law printed on the notes as in the statute book, that they should be lawful money and legal tender, for the payment of all debts, public and private, except interest on the public debt and customs. That is, every person was bound to take them for debt, or loose the debt. This is the simple thing that wrought our great salvation, and is still doing everything for us in the character of money. The bank notes have no such provision. They are only good because



redeemable in the greenback money. So it will be seen, that this *legal tender* principle of the greenback is the thing that underlies and sustains all our business, and has done so, both in war and peace, for the last fifteen years.

And yet the Shylocks, their organs and pimps, tell us every day that it is impossible, by a law of Congress, to make money out of that which has no intrinsic value. These men might as well deny the existence of the air that they breathe, or of the sun that shines in the heavens. It is this legal tender principle of the greenback that constitutes the Rag Baby that has for years been the object of so much ridicule and derision. It is this very principle of legal tender that causes such inveterate hatred of the Shylocks toward the greenback. And for this simple reason, that it is an honest principle, tending to uniformity and stability in finances ; and making it practicable for the government, at all times, to keep in circulation a just supply of money, without any regard to the presence or absence of this cowardly and treacherous material called specie. This legal tender principle of the greenback is what belongs, in a still greater degree, to the French paper money, and gives such wonderful prosperity there ; and it is the same principle of the English paper money that gave such great prosperity there from 1797 to 1815. It is the same principle that gave prosperity and stability to Venetian finances without a panic or crisis for more than five hundred years. It is on account of this honest, stable and reliable principle, legal tender, of the greenback that sharpers and Shylocks are trying to get rid of the greenbacks, and have them taken in and burned up, and gold bonds issued in their place, as recommended by the last Secretary of the Treasury, and sanctioned by the present one, John Sherman, by introducing a bill to that effect in the United States Senate. No greater act of treason to labor could be committed. Nor could, as I believe, a greater crime be committed against God or humanity. The scattering of infectious disease, such as smallpox, amongst the people would not be half so bad, because against this the people guard themselves ; but to take away the people's money is like taking away the air they breathe, there is no protection or safe-guard that can be resorted to. Their only salvation from such villainy is to demand that the money shall not be taken away. This they can do to effect.

## CHAPTER XVII.

---

### THE GREAT ISSUE OF THIS EPOCH.

---

If this greenback, or legal tender principle was withdrawn from circulation, then of course our paper currency must be bank notes, not a legal tender, but based upon specie promises. This is the Shylocks wish, because it will bring about a grand sweeping transfer of the people's property to them, the Shylocks, in the near future; and thence, ever afterward, leave us in a fluctuating condition, as to the rise and fall of the prices of property, after the British order of things, thus subjecting us to periodical robberies for the benefit of a nobility of wealth.

On the contrary the greenback men, so called, seek to get rid of the national bank notes, issue greenback money in their place, have no other paper money but the greenbacks, and as early as practicable to be done in good faith, make the greenback money a full legal tender for all dues including customs and everything else, as Thaddeus Stevens wanted it in the first place, and as the French paper money is, and likewise make it exchangeable at the option of the holder for government bonds bearing a rate of interest not exceeding 3.65 per cent. per annum, the bonds in like manner to be exchangeable for the notes. This exchangeability will regulate the quantity and prevent undue inflation and contraction.

This issue between specie basis and legal tender, is the great issue in the present epoch of our country's history. It is the issue upon the determination of which depends whether we are to have a glorious future of uninterrupted prosperity, or a terrible crisis in the near future, and then successive money panics and crises thereafter, holding the laboring people of the country in degradation, like the English vassals. It is the issue between slavery and freedom; between a republican government and an oligarchy in the United States. If these be the real facts of the case, then, can any man properly informed as he should be, join in the derision or abrogation of the "rag baby," so called (which means simply the legal tender principle), and be a truly loyal man? Surely

not. It is treachery to American labor, and treachery to American labor is treachery to American freedom and to American free government.

In the autumn of 1875, in a public assemblage somewhere, Mr. Grant, then the President of the United States, proclaimed the "Rag Baby" entirely suppressed. The laboring people of this country should find out the identical spot whereon he stood when he uttered those sacrilegious words, and there erect a monument, not to the dead, but the living Rag Baby, as high and grand as that on Bunker Hill. General Grant was not the chief captain of the late war. It was this same derided Rag Baby, crippled and bruised, though it was in the house of its friends, that led both General Grant and all the host of the Union Army. It is as true as holy writ, that, that same Rag Baby had a thousand times more to do with that war than General Grant did, and since the war, has had a thousand times more to do with the affairs of peace than the General and President both.

No doubt General Grant is entitled to great praise for his military services, yet, had he never been born, some other man would have filled the measure of his usefulness, but there never was, never will be, and never can be, but the one Rag Baby, in the sense that we speak, and no other creature under the sun can do its part in the drama of human affairs. And then, what shall we say of the future? When Grant, the President and General, both, shall not only have laid aside the habiliments of a brief earthly power and glory, but the mortal remains of the great man be consigned to its narrow home, the Rag Baby, if this republic lives, will be unfettered, healed of its wounds, perfected in its symmetry and strength, and live throughout all this vast country, the immediate companion of every laborer, present in all business, in every shop, mine, farm work, store, office, vessel, commercial and monetary center; the great adjuster of prices, dividends and profits, the energizer of all our affairs and unceasingly growing in its power to impart prosperity and happiness to all our people, as through the ages to come, the nation shall wax mightier in its population and doings.

This is the Rag Baby. Shall we have it? Or shall we have its inveterate enemy, Shylock's specie basis, the centralizer of capital, the degrader of labor, the grinder of the poor, and the friend of monarchy? Say, laboring millions of America, which shall we have? It is for you to say. Yours is the power now. If you have any choice between the two, in behalf of your own interests, promptness, decision, discernment, independence of thought, and strength of will, and determination of action, and sacrifices freely to be made, are required of you.

I am not mistaken, but know whereof I affirm, when I declare to you, American laborers, that your republican government will be a total failure, and you will become slaves, unless you go about it and abolish the specie basis fiction, and establish the legal tender principle of paper money, with proper regulation for quantity. But this being done, and your freedom will be insured, and your republican government a glorious success,

---

## CHAPTER XVIII.

---

### COMING TO THE HEART OF OUR SUBJECT—PLEASANTRY AHEAD.

---

On page 28 I promised that I would, by-and-by, present the subject of the real basis of value to money, which topic constitutes the very heart of our great subject treated of in this work. This basis of value to money will be our next topic following this one. Any one that can understand the real basis of value to money, can easily understand the whole subject of the American Labor interests, in all necessary particulars. And any one that cannot understand the real basis of value to money, (if there be such persons, they must be very few,) or any one who is too much prejudiced by the fallacies that he has learned from the money craft, to investigate the topic with candor, will never know anything properly about the labor interests of his country.

It is precisely from this one point of the basis of value to money that all differences of opinion, or pretended opinion, start out, leading to such opposite results, on the subject of money, and the interests of labor connected therewith, and putting at such distracting loggerheads, both good men and bad, wise men and fools. This basis of value to money being the vital point of the great compound subject of money and labor, the money craft have taken immense pains to inculcate false theories in respect to it, knowing right well that if they can get the American laborers bewildered on this one point, they can easily get them to vote away their earnings, their productive property, and their liberties, for Shylock aggrandizement.



Therefore, as this topic, of the basis of value to money, is of such vital importance to be rightly, clearly and familiarly understood by the American laborers, now and for all time, beyond the power of the craft to longer deceive them, I have to ask you, laborer, to study the topic deliberately, and, before studying it at all, turn back to the top of page 20, and read again from thence to the top of page 23. No matter how familiar you may think yourself to be with what is on those pages, do not, if you please, fail to read them again, so as to enter upon the study of the next chapter, concerning the basis of value of money with your mind lively impressed with the truths uttered upon those pages.

From all this precaution, do not think that I am about to lead you into perplexities, or things hard to understand, for if you comply with my request, you will find the investigation of this supposed knotty problem of the basis of value to money, to be only a little matter of pleasant pastime, of great satisfaction and profit to yourself.

---

## CHAPTER XIX.

---

### WHAT IS THE TRUE BASIS OF VALUE TO MONEY?

---

This question is the pivot, or central point upon which turns all the inquiries and doctrines, rights and interests discussed in this book. Whoever talks about the basis of value to money, let him think closely before he speaks; and then be careful what words he uses, and how he puts them together, for, like the railroad switch, a slight error in the movement of which, will hurl the train into the ditch, or to destruction, instead of sending it out on its grand trip; so a little error in the matter of money basis, whether from lack of wisdom or honesty, has led nations, betimes, into most woeful disasters; whilst the simple truth, if adopted, will invariably lead to great national prosperity.

Some, including the authorities over us, say that money must be specie, or based on specie, that is, on specie payments. Others say that

it is the stamp of the government that gives value to money. Some are accustomed to say that specie is insufficient in amount for a specie basis, and that, in order to have money in sufficient supply, it must be based on credit. Some others talk of the faith of the nation as the basis for money; and still others, about all the property of the country as being the true basis for money value.

The first named of the above doctrines, that is, the specie basis, I have already portrayed as being a fiction and gigantic fraud, for the enslavement of labor. In the other expressions that follow, there are some shadows of meaning, and yet it seems to me one and all of them leave the mind unsatisfied for the want of any definiteness of conclusion as to what is the real reliable basis for money, or whether there is any or not. And I incline to think that most of the greenback advocates use, to some extent, old trite expressions of the money craft, not because of any sense or truth in them, but in order to pander to the foolish errors of others, and thus turn them to the greenback cause. I think it better to hew to the line of strictest truth in every word we speak.

Let us not forget that we are now inquiring after the real basis of value to money, something that will never fail us. Let us see. The basis of value to everything is the use that can be made of it. The basis of value to potatoes and grain, is their qualities of nourishment for food. That of cloth is the quality of covering us, making us comfortable and comely in appearance. The basis of value to a farm is its susceptibility of production. And the basis of value to money must be the money use, or in other words, that which will cause the money to be useful and available as such, that is to pay debts and make purchases. I go into a retail store and call for sundry articles of merchandise, and they are weighed out and measured off, wrapped up and delivered to me in such quantities as I order. They are now mine. But I owe the merchant a debt. I have something in my pocket with which I expect to pay the debt. This something may be taken from the animal, vegetable or mineral kingdom, it matters not which for our present purpose. I offer it or a portion of it to the merchant for the debt, and he refuses to accept it. I insist that he shall. Who shall decide? It is purely a question of law. I get the national statute law book, and search, but cannot find this thing therein declared to be lawful money nor a legal tender for paying debts. I must therefore procure for him something that is so declared, or that he is at least willing to take. The thing that I offered him may have intrinsic value, or promise something of intrinsic value, as a bank note for instance, promising specie, and may in fact be five times as valuable as the debt I owe, but for all that, it is not what

the merchant can use in his business and will not answer to pay that debt. It surely has no basis for a money value, or at least a very poor one—I would say none at all.

But suppose upon that examination of the statute law book, we had found the thing in question was therein declared to be lawful money and a legal tender for all debts, dues and money obligations, public and private, in the United States, then every one will see that the merchant would be required to accept it in payment; and he would be obliged to accept of it right then and there at the time of the offer; or otherwise, lose his debt; for this is the legal effect of offering anything that is a legal tender for debts. Nor would this legal compulsion of the merchant to take it be anything that he would regret or be sorry for, because the very law that compelled him to take it, would enable him to pass it to the wholesale merchant for goods, the wholesale merchant to the manufacturer, the manufacturer to the coal dealer, the coal dealer to the coal miner, the coal miner to one of his workmen, and the workman to the flour dealer, the flour dealer to the miller, the miller to the farmer for wheat, by the farmer to the tax-gatherer for the county government, and by the government to the bridge builder, and so on in all the endless rounds of human business. It would be of great use to every one through whose hands it passed, and the same principle and business necessity that made it useful to them would keep it going in its useful rounds, week after week, year after year, and from one generation to another, so long as the legal tender law should remain.

Now, what is the basis of value to this money. Not specie, nor specie payment, surely, for we have not supposed any specie or specie payment to be connected with it. Neither is it credit of any kind. There is no credit about it. Credit is reliance upon the fulfillment of some promise. But we have not supposed any promise about it. Neither is it the stamp on the money that constitutes its basis of value properly. Though there must be a stamp upon it to identify it as pertaining to that class of things referred to in the statute law, yet that stamp itself would have no effect to give it money value, without the statute law declaring it shall be lawful money, and a legal tender for paying debts. Evidently, the real basis of value to this money, or thing, whatever it may be made of, is the statute law of legal tender that decided the case between me and the retail merchant, and started the money, or thing, on its mission of good to men.

I shall be very sorry if any laborer who, having commenced reading this work, becomes tired of it, and abandons it altogether before reaching this point, for I am fully persuaded that we have now come upon the



rock. After this long searching amongst the ruins of human hopes and fortunes, we have come upon something which, as yet dimly seen by the reader it may be, in consequence of rubbish thrown upon it by wicked hands to conceal it, nevertheless, upon careful examination, we shall most certainly find it to be the genuine, solid rock upon which we may now proceed to build our temple of freedom to American labor, against which all the gates of the bullion caverns shall never be able to prevail. That solid rock is the following fundamental truth:

---

## CHAPTER XX.

---

THE ONLY TRUE AND MOST RELIABLE BASIS TO THE  
VALUE OF MONEY, IS THE LAW OF FULL LEGAL  
TENDER FOR THE PAYMENT OF DEBTS.

---

From the foregoing illustrations it would seem plain, how it is that permanent money value can be imparted to that which has no intrinsic value. Real money value is always created by law, usually statute law. Money value should not rest upon any promise. Money should be one thing, and money promises entirely another. It is just as easy to give money value by law to that which has no intrinsic value, as to give it to anything that has such value. Intrinsic value does not help the money value in the least, but oftentimes totally defeats it. Intrinsic value means that the material is suited to some other use besides money, as for instance watch cases and jewelry. But just so long as the material, whatever it be, is used for money or the basis of money, so to speak, its intrinsic value cannot be made available. And just as quick as its intrinsic value is made available, by its conversion into watch cases or jewelry for instance, it leaves the money circuit at once, and its money use, so beneficial to men, is defeated and stopped altogether.

By the words "full legal tender," in the above title, we mean a legal tender for all debts and money obligations, both public and private, within the country and jurisdiction of its laws, including taxes, of



course. Paper money thus endowed by law with full legal tender qualities, and the quantity rightly regulated, as explained in the next chapter, will keep at par with gold without any forced redemption about it. The paper money being kept at par with gold coin, then of course usually no one would object to pay the one for the other whenever desired. That is, the paper money becomes convertible into coin or coin into paper, at the option of the holder of either. When this is the condition of things, then what need is there for forced specie payments or redemption, so called? And what the need of this crushing of labor and this wholesale bankruptcy and murder, under the specious plea of redemption or specie payments? None in the least. We might have had the paper money of the country par with the gold all the time, ever since the war, and great prosperity of labor besides, simply by making the greenbacks a full legal tender for debts. The opinions of many eminent men of all parties could be given, to the effect that the way to make the greenback money par with gold would be to make it a legal tender, for paying customs only in addition to its present legal tender uses.

Here is the foundation of the wonderful financial success of France, and the great prosperity of labor in that country, as already spoken of in this work. It was also the foundation of the steady and uninterrupted prosperity of labor, finance and commerce of Venice for more than five hundred years, without a panic and without any depreciation of the currency. The currency of Venice, not redeemable at all in gold or silver or anything else, stood of equal value with gold for over five hundred years, simply by being made a full legal tender for all debts, and twenty per cent. above gold because it drew four per cent. interest per annum; and, until by a law of the commonwealth the premium was fixed at twenty per cent., it had stood at thirty per cent. above gold. And upon this same foundation full legal tender irredeemable paper money, unfettered and free from the domination and craft of the specie manipulators, we in this country can have fully as great prosperity of labor and of finances as now exists in France, or as existed in England from 1797 to 1815, (spoken of on page 28,) and not only so, but we can have this prosperity all the time, from year to year, and from one generation to another.

But the reader may still entertain the idea of some difficulties in the way of the success we speak of. It may occur to his mind that this full legal tender law would be easily repealed, and in case of its repeal, all our successes would fail. This is precisely so, and that is the reason the American laborers at large should understand how important such a law is; and then they would demand its passage, and when passed,

there would be no more danger of its repeal than there is of the repeal of the law against murder or highway robbery, because, public opinion being enlightened upon the necessity of such a law, would not tolerate its repeal. And the efforts to repeal our legal tender law of paper money, or in other words, to take in the greenback money and destroy it, are as criminal, and as injurious to the country, as it would be to repeal the laws against highway robbery and murder, and in fact, as I believe, more so. Judge Lynch could, in a measure and manner, prevent murder and robbery by highway assassins, but it would be more difficult to prevent the legalized murder and robbery of the extortioners and vampires as now practiced. Yet even these can be limited and modified, if all other efforts fail, by the association of men who will have their own honest money, and let murderers and robbers, as far as possible, keep with their political lickspittles, and the miserable carcasses of those they murder and rob.

Another imaginary difficulty may occur to the reader's mind, that this greenback money would soon wear out. This difficulty is easily obviated already. It is found by experience that the return of the effaced or worn greenback bills to the treasury department, and issue of new ones in their place, costs a less per centage than the loss by the wear of specie money in circulation. And all real loss of this greenback money by accident, is so much gained, not by bank corporations, but by the whole country, that is, by the labor of the country, upon which, ultimately, all the burdens of taxes and public expenses rests.

Again, the money craft are wont to tell us that this full legal tender paper money, not redeemable in gold, would not pass in foreign countries, and therefore we could not succeed with it in our foreign commerce. To this we should answer first, that although not redeemable by compulsion in gold or specie, yet it would be convertible into either at the option of the holder, because it would be par with gold. And not only so, it must be borne in mind that a successful foreign trade is brought about by enlivening the industries at home, and thereby stimulating production, so as to have something to trade on, and keep foreign balances, and gold accumulating in our own country. And that is just what this full legal tender paper money does. A country with its labor prospering, can carry on a successful foreign trade without any specie at all to begin with, because such a country sells more than it buys, and can pay for all its imports with its foreign exchange, and have a balance left, and that balance will bring in just that much specie. This again brings out the same truth illustrated in the example of France ( pages 20 and 21), that foreign trade, gold, and everything comes by labor. And

the pretended financier, political economist, or statesman, that does not make the prosperity of labor the first and highest object of his regard, bending all theories and plans to this one thing, has never learned the A B C of true finance, political economy, or statesmanship. (See lines on title page.) Right in the face of these audacious assumptions that a specie payment currency is necessary for foreign commerce, we have the example of England more than doubling her foreign commerce during the eighteen years of entire irredeemable paper money, and that too under circumstances of great trial and national peril. (See page 29.) In fact it was only the national peril, the war with Napoleon, that compelled the government to be once honest with labor, and give it a currency suited in a measure to the promotion of its rights and interests.

But let us now consider this foreign trade idea thoroughly. It is constantly thrust in our faces as though it was an argument in favor of forced specie payments, and an unanswerable argument at that. It is said foreign traders must have specie for their purpose. Suppose this be so, and that the gold and silver must actually be required and handled more or less, it matters not how much. Is this any argument? Make paper money of the country a full legal tender for all debts, the same as we do the specie, and we will find five men wanting to exchange specie for paper money, where we find one wanting to exchange paper for specie. If the Government should provide for redeeming paper money with specie, why should it not also provide for redeeming specie with paper. And if the principle has any sense or sound policy in it, why is it not just as expedient in relation to other property as to money or currency? Here is a man who has just bought a farm, and now he must have a team, of course; and all over the country here and there men are constantly coming into circumstances requiring teams. Is that any reason why the government should keep, or make provision to be kept by corporations, supplies of teams to be exchanged on demand of every person, for other property that may be offered? If the principle is good in relation to money it is good in relation to teams and all other property, and the government should provide by corporations or otherwise for the keeping of great reservoirs of property of all kinds all over the country to be exchanged on demand of every person for such other property as may be offered by certain fixed rules of relative value. This is the result that we come to if the fact that specie must be had for foreign trade argues anything in favor of forced specie payments. Away with this specie basis or specie payment fiction, and make our paper money all a full legal tender for debts the same as specie, and let the quantity be so regulated as to enliven labor and business at all times, and there



will never be any difficulty in procuring specie any more than any other property, as we have already seen in chapters 7 and 8. With an honest money system, nothing is easier to accumulate and become a drug in the market than specie. The difficulty of getting specie, and the premium on it, are all created by the specie basis fiction and by laws making contracts payable in specie only, or allowing the same to be done.

---

## CHAPTER XXI.

---

### HOW TO REGULATE THE QUANTITY OF MONEY.

---

In the last preceding chapter we stated the rule that the only true and reliable basis to the value of money was the law of full legal tender for the payment of debts. By this we mean that the law of legal tender is the principle, or to speak figuratively, the kind of material out of which the basis or foundation to the value of our money is to be shaped and constructed.

Granite rock is a good material for the foundation to a building, but that is not saying that a pebble or chip of this rock would answer, nor that a great solid ledge impossible to be brought to the proper place would do, nor any other rock three cornered or oval, or otherwise, crude in shape, nor yet any heterogeneous pile of crude stones, unless these things be fashioned in shape and quantity and leveled to suit the size of the building and its character designed. So although legal tender is the true principle for reliable money basis, and the only reliable one, yet that is not saying that any reckless application of the principle without any regard to the extent or regularity of the application, would answer the purpose, nor would it by any means. Herein is one of the Shylock tricks. Failing otherwise to destroy our confidence in the legal tender principle, they manage to bring about a false or reckless application of it, and thus induce us to consent to abandon it and accept of their dead-fall fabrications. When a wise master builder has selected his



material suitable for a foundation, something that he knows will not crumble or slip from under his building by reason of its weight, nor yield to either the wear of the elements nor yet to the force of time, then he brings this material to the right place and fashions it according to the size and uses of the intended building, bringing to his use therefor, the square, the level and the plumb. So we having found the genuine, solid and enduring principle upon which to base our money system, to wit: the law of full legal tender, now let us proceed to fashion it into shape and size suited to our great and important purpose, important to the safety and well being of nearly every man, woman and child in the nation, and of our domestic animals even.

We are told by the money craft that this law of full legal tender paper money, without forced specie payments, or irredeemable paper money, as they call it, means inflation. There need be no difficulty at all on this score. Men not wanting a thing to be done are apt to discover great difficulties in the doing of it. Let all money be convertible at the option of the holders into government bonds, bearing a just rate of interest, say 3.65, or one cent a day on a hundred dollars. Then let the greenback money issue, and increase in quantity, in the payment therewith by the government of its expenses, as all greenback money was originally issued. As soon as money becomes so plenty in any part of the country that it cannot be used or loaned to others at a net profit of \$3.65, any excess above what could be so used or loaned would be returned to the nearest government depository, and bonds to an equal amount, bearing 3.65 rate per cent. interest, obtained. And then, if at any time money becomes so scarce as to be worth more than 3.65 per cent. net profit or interest, bonds would be returned to the depository and money obtained therefor, thus constituting a self regulating system, always conforming the supply of money to the interests of labor and useful trade, instead of leaving these interests at the mercy of extortioners, as is now done. Not only would it be thus placed beyond the power of money dealers and sharpers to control the amount or circulation of the money of the country, but a great want would be supplied in the conforming of the amount of money to the ever varying necessities of commerce in this particular, for, as is well known, at some seasons of the year, when the farm produce is being mainly moved and marketed, a much greater amount of money is needed to circulate than at other seasons.

Still another great benefit would be derived from this inter-convertible system. By degrees all the outstanding government bonds could be redeemed, and 3.65 rate per cent. bonds be issued in their stead.

The bonds are non-taxable by any state or local authority, which now works great hardship. But under this inter-convertible system, any man lending money, would have his choice to lend to the government and take a non taxable bond, or to some private person or corporation, and take a taxable note. If he loaned to any but the government, he would require 3.65 rate per cent. interest, with such further rate added thereto as would cover the taxes to be paid on his note; so it would amount to this, that while the bondholder would pay no tax, yet he would draw that much less rate of interest than the note holders, and would, therefore, be on an equality with them in respect to net profits. Now it will be observed that, when labor and business shall revive so that people of all occupations can change the investments of their capital without ruinous losses, then the business of loaning money both to the government and individuals will be open for competition to all, so that the bondholder standing on an equality with the note holder in respect to net profits on his capital both will also stand on equality with all other investors of capital, and the hardship growing out of the non-taxation of bonds will be done away entirely.

This full legal tender inter-convertible system would in a short time bring the paper money, the gold money, the silver money, and the government bonds, all to an equal value and keep them so. We have done away with bank note reporters and counterfeit detectors, and now we can just as well adopt a full, honest system of money and government bonds, and thus do away with the quotations of the prices of gold, silver and government bonds. The occupations of the Shylocks, the brokers and gold dealers, would then be gone. No such thing as buying bonds any more, with paper money depreciated fifty per cent. as compared with gold, and then by corrupting Congress to pass laws repudiating the people's money, get them appreciated to twelve per cent. above gold, as was done by some of our bondholders. I do not claim that it is absolutely certain that inter-convertibility with bonds would be a perfect regulator of the quantity of money in the new States and Territories. But any imperfections, if any, could be remedied by Dr. Benjamin Franklin's system of loan offices, mentioned in chapter 27.

## CHAPTER XXII.

---

### GOVERNMENT BONDS AND IMPORT DUTIES—HOW TO BE PAID.

---

We are told that the bonds of the government, principal and interest, are payable in coin, and that we must therefore have import duties paid in the same way, in order to have coin to pay interest with. What has been said in the last two preceding chapters contains mainly the answer to this supposed difficulty. Let import duties be paid in greenback money. This of itself amounts to a transaction of about \$160,000,000 per year, or about half a million of dollars per day, upon the average, in all of which business the government dishonors its own paper money. Let it cease in this manner and otherwise to dishonor its own money, and then let it increase the greenback circulation so as to revive the industries and start the accumulation of specie in the country, as explained in chapters 7 and 8, and very quickly will the greenback be par.

By the revival of the industries and commerce the revenues will increase, our financial condition will be improved, and ere long these gold bonds, which should never have been issued, can be bought in and other bonds can be issued in lieu thereof, payable as to interest at least in greenback money, as well as coin, and at a lower rate of interest, say 3.65, and made inter-convertible with money, as explained in the last preceding chapter. And then let us follow the French rule in this also, issue no more government bonds payable in coin alone, especially so far as the interest is concerned. It is much safer to stipulate to pay the principal of the bonds in specie than the interest, because by establishing the right kind of currency we can set in motion all our industries, and in the course of a few years accumulate specie to meet any necessary obligations in the long future.

How artful the bullionists and credit mongers were in the matter of these bonds. First, the greenback money was not to be a legal tender to pay the interest, but this must be paid in coin. Then afterwards, though, as Thaddeus Stevens says, the laws were plain and explained on



the floor of Congress by the chairman of the committee of ways and means (himself) a dozen times to mean that the principal was to be paid in any lawful money, when the bond bills were on their passage, yet, on the 18th of March, 1869, a law was passed so far repudiating the greenback money as it was originally issued, as to require the principal also of the 5-20 bonds amounting to some \$1,500,000,000, to be paid in coin. This act of repudiation was hardly surpassed by that of the 12th of February, 1873, demonetizing silver for all sums above \$5.00; thus requiring the bonds which up to that time had been payable in gold or silver to be paid in gold alone.

It is submitted that as a matter of strict law and justice no money obligation public or private, should ever specify in what kind of money it should be paid; and if it does so, the specification should be null and void, and it should be the right of the debtor to pay it in such legal tender money as should be lawful at the time of payment. Whatever is money for one man or one purpose, should be money for all men and all purposes under the jurisdiction of the government. The money of the country is under the complete control of Congress, and the existing system of money can be changed at any time, both as to the material made of, and its denominations also, being responsible before the country for the proper adjustment of the relative values of the denominations of the old and new systems, so as to do justice between debtor and creditor. How can it be otherwise? Suppose a mountain of gold should be discovered making gold as abundant as lead or iron. How quickly would the bondholders claim that Congress had this power. In fact they have already affirmed the existence of this power of Congress by invoking the two acts of March 18, 1869, and February 12, 1873, above named. If this power can be exercised when it favors the bondholders, strange if it cannot be exercised when justice requires it in favor of the people. It is submitted that no Congress has power, either directly or indirectly to prescribe a system of money that cannot be changed or modified at any time by a subsequent Congress. Money is strictly a creature of law, and Congress should not, under the plea and excuse of dangerous powers, leave the money of the country to be issued, expanded and contracted, and otherwise manipulated by the irresponsible money craft to the destruction of the people's most sacred rights as has been done in times past.

It is said by the bond holders, and I am sorry to say sometimes repeated by some laborers, that the payment of bonds in greenbacks would be no payment. That it would only be exchanging one obligation for another. Just as though a greenback bill made a full legal tender for all debts, could not be used by a bond holder to buy anything he



might want, or pay any debt, just as much as any other person. There is no end to the sophistries or impudence of the money craft in their efforts to be made a privileged class at the sacrifice of all necessary uniformity and justice in financial affairs.

---

## CHAPTER XXIII.

---

### CAUSE OF THE DARK AGES.

---

Nothing can be more ruinous to national prosperity and the rights of labor than irregularity in the supply of the money of the country. Hence, the total unfitness of specie as a sole dependence, either for money or the basis of money. Formerly, copper bronze metal was chiefly used for the money of the Roman Empire. Upon the return of Cæsar, however, from his ravages in the north and west of Europe, he brought with him, to Rome, an immense supply of gold and silver. The bronze money was then thrown aside, and the gold and silver substituted. It was thought something better than bronze was found for money, but by degrees, in time, the gold and silver wore out in its circulation and was used up for ornamental and luxurious purposes. There was not that facility to renew the supply as there had been of the bronze money, the European mines being mostly exhausted, the rulers were either too ignorant or too corrupt and in the interest of the extortioners to supply the deficiency with other material. The result was, at length, a great destitution of money. Labor was crushed, or oppressed, and by degrees there followed the decline of the Roman empire, and upon the world there came that gloomy night of history called "The Dark Ages," characterized by a shrinkage of wealth and population, and a great prevalence of idleness, vice and ignorance.

## CHAPTER XXIV.

---

### DEFINITIONS, BREVITIES, AND RULES RELATING TO LABOR, MONEY AND NATIONAL FINANCE.

---

1. Labor, money, and national finance have an inseparable relation to each other, and neither of these subjects can be properly discussed without incidentally bringing in the other two.
2. Labor is the source of all wealth and prosperity, and indispensable to every good.
3. Money is that which is a legal tender for the payment of debts and taxes.
4. National finance, properly speaking, signifies the revenues and money resources of the national government.
5. Currency is that which is commonly accepted in payment of debts, whether it be a legal tender therefor or not.
6. The best system of money is that system that most justly rewards and promotes labor. This is the true test.
7. Every law affecting the money of the country, that cannot be shown to promote labor, is a fraud, or mistake of policy.
8. *The first great law of money* is, that whatever is money for one man or one purpose, should be money for all men and all money purposes throughout the nation.
9. *The second great law of money* is, that nothing should be allowed to issue to circulate as money except that which is money, that is, a full legal tender for paying all debts, taxes and imposts. This second law should be taken in connection with the next, or third law.
10. *The third great law of money* is, that the supply of money in circulation should be such that money to loan will bring, as near as may be, the same percentage of net profits as upon the average, capital judicially invested and managed in farming and manufacturing will bring, and no more.

11. The best material for money is that which answers best the following requirements: Convenience in handling, durability, voidness of intrinsic value, susceptibility of being so coined as to be most difficult to counterfeit, and capable of being indefinitely increased in quantity and amount.

12. No material has yet been found or made that answers so well the proper requirements for money as paper.

13. The discoveries and improvements in paper making and printing having offered us facilities far superior to those of the ancients for establishing money upon true principles, these facilities must be improved so as to conform our money to the improvements in other affairs.

14. With old moss backed money theories saddled upon us, our rapid production of property by the aid of new arts and machinery, will only result in huge accumulations of wealth to crush out the liberties of those that produce it, and our theories of equality, inalienable rights and self government will soon come to nothing.

15. Though paper is the best material for domestic currency, yet we see no need of demonetizing silver or gold, which are commodities used, for the most part nominally to facilitate foreign commerce.

16. Neither the intrinsic value of material that money is made of, or the intrinsic value of anything it may promise, as gold or silver or precious stones or diamonds, or anything else, can form any reliable basis to the value of money, nor can anything form such reliable basis but the law of full legal tender.

17. A clear distinction should always be kept up between money and money promises. The money may on its face have a promise, or any other foolish thing, but by no means should the use of the money as such be affected by such folly.

18. It is plain, that if the first great law of money, given in the 8th paragraph above, was established as a rule, the government could issue no bonds or money obligations not payable in any lawful money of the country, nor could it impose any taxes, excises or custom duties not payable in the same manner, nor could it allow any of these things to be done by any local authority or individual. This of itself would be a revolution in our money and finances, in favor of equality and against class privileges and powers.

19. There are two strong reasons for adopting and enforcing the second great law of money above given in the ninth paragraph of this chapter. The first of these reasons is because nothing but the law of full legal tender being any safe basis for the value of money, anything going into circulation without that basis is likely to cause losses to the

people. The second of said reasons is, because the national government being charged by the constitution with the entire control of the money of the country, that government should not be interfered with by anything coming into circulation as money or in lieu of money, except that which the national government itself shall issue or cause to be issued as money.

20. The supply or quantity of money could be regulated according to the third great law of money, stated in the 10th paragraph, by interconvertibility with government bonds, bearing a just rate of interest, as explained in chapter twenty-one; and, if need be, in localities where the bonds are lacking, by the Dr. Benjamin Franklin loan office plan, as explained in chapter twenty-seven.

21. When Congress shall have the will, there will be an easy way to adjust our money and finance laws aright, so as to prosper labor.

22. When Congressmen talk of dangerous powers of Congress over the currency, as they frequently do, it is as if your agent to whom you entrust your choicest treasure should abandon it to thieves, and then as an excuse therefor say it was a dangerous power for him to hold.

23. The greenback system will make gold and silver abundant, because it will prosper labor.

24. The specie basis system will make specie scarce, because it will prostrate labor.

25. Under the greenback system, if it be carried into effect, we can just as easy pay the government bonds in specie as to pay them in paper money.

26. Under the greenback system, bondholders, as most all other people, would prefer the paper money to specie.

27. The specie basis system has two main points in view: first, have as large amount of outstanding specie promises against the people as possible, and second, have as little specie as possible in the country, or available to pay with, so that these specie promises can never be paid, and the people made perpetual slaves or vassals in toiling to pay them.

28. The means being used to accomplish the purposes just mentioned, are to take in the legal tender greenback money and give out gold bonds therefor; adopt the specie basis fiction, because that will make money very scarce, prostrate labor, and thus drive specie out of the country and keep our foreign debts, national, state, municipal, corporate and individual, all the time increasing, because these must, in any event, be paid in gold if ever paid at all, as the interest at least must be.



29. The American, who is the enemy of the greenback, and wants it taken in from circulation, is a friend of foreign influences, and a traitor, both to labor and the government of his fathers.

---

## CHAPTER XXV.

---

### THE NATIONAL BANK SWINDLE.

---

The national banking system of our day constitutes a conspicuous part of our grand system of legalized robbery. The national banks are furnished by the government with bank bills amounting at present to about \$330,000,000, which the banks loan out on short time to circulate as money. These bills are made current as money by the law requiring the banks to redeem them in greenbacks on demand; and the government being security for the banks that they will do this, requires security of the banks by deposit with the Treasurer of the United States, bonds equal to the amount of the bills issued to them, and some eleven per cent. more.

Now, see the profits to the banks. On their bills in circulation they take from 6 to 24 per cent., and no doubt sometimes much higher, by the aid of brokers, into whose hands a portion of their bills are secretly placed for the purpose of loaning. Suppose 12 per cent. to be the average rate of interest upon the bills issued to the banks. Upon their government bonds deposited with the United States Treasurer as above stated, they draw 5 or 6 per cent. interest—draw it in gold, and draw it semi-annually and without trouble or delay. These benefits amount to at last 7 per cent. per annum. Twelve per cent. made on their bills issued to them, and seven per cent. on their bonds deposited, would be equal to 18 per cent. per annum made on their bonds or capital. This is over five times the average net value of capital in productive employments, as shown by the statistics of the country for the hundred years past. Where one class of men get so much more than the average increase of capital, some others certainly must get less, resulting

in many cases to actual loss. Here is one cause of so much bankruptcy, the robbery of the banks. Some men are robbed of all by this crafty national bank system.

Now, what is all this national banking system for? Simply a gigantic scheme of unmitigated legalized swindling, and for allowing selfish corporations to issue and control, for their own benefit, the money of the country. The government has no right to thus surrender the control of the money of the country to selfish corporations.

Count the interest on these bank notes or bills in circulation, \$39,000,000, and the interest on the bonds equal in amount to the bills in circulation, \$19,000,000, and we have now an expense of \$58,000,000 per year, paid by the labor of the country, without one particle of benefit returned. What is the use of having national bank bills, which are current as money only, because redeemable in greenbacks? For what reason is this \$330,000,000 of bank bills, constituting near one-half of the currency of the country, issued to these monopolies, to be by them stinted out in loans on short time, and at such high rates of interest that no producer or laborer can touch them until they come to him through the hands of sundry middlemen, speculators, and loaded with burdens of usury? The national bank system is a curse now, and it will be a much greater curse when the only honest money we have,—the greenback,—shall be withdrawn from circulation, and we shall have no money except national bank notes, and none of these except such as can circulate subject to the forced redemption in that most treacherous of all things called specie.

Let us wipe out these national banks, and let the government issue, instead of the bank circulation, \$330,000,000 more greenbacks direct to the people, and by this means pay off \$330,000,000 of this national debt at once, and let the people have their own money, freed from the monopoly of these thieving institutions.

## CHAPTER XXVI.

---

EFFECTS OF OUR BAD MONEY LAWS, ESPECIALLY ON  
FARMERS—THE POWER OF INTEREST ON MONEY  
—HONEST LABOR ROBBED—THE ROBBERY  
LEGALIZED AND MADE HONORABLE  
—THE PROPERTY OF THE  
NATION PASSING TO  
THE ROBBERS.

---

In stating the ruinous operation of our money contraction, money repudiation, national banking and specie resumption laws, nothing better can be done than give the following extract of an editorial article in the *Indianapolis Sun* of March 3, 1877. Would to God that this *Indianapolis Sun* were the constant visitor of every laborer in the United States, especially the farmers, and that they would have as great a relish for its great truths as they now have for the clap-trap political strifes in which they have no interest, but gotten up by the money mongers and politicians on purpose to keep the attention of the laboring people away from those same great truths. It would be for the healing of their individual finances, and also those of the nation :

“At the time this public debt was made, wheat in New York was worth three dollars per bushel. Two bushels of wheat would consequently bring six dollars. That six dollars would pay the interest upon a one hundred dollar six per cent. bond for a year. That is, two bushels of wheat would pay that interest. It took a certain amount of labor to produce each of the two bushels of wheat. Now, the value of that wheat has been shrunk to one dollar per bushel. It consequently takes six bushels of wheat to pay the six dollars that the two bushels formerly paid. It takes however just as much of the farmers labor to produce a bushel of wheat now when it is worth but one dollar, as it took them when it was worth three dollars. There is no royal road to production, but the individual who is drawing his six per cent. of usury gets three times as much

as he did formerly. It does not require an expert to see that the farmer has to do three days' work now to accomplish what he could formerly with one days' work. This same thing is true as to taxes. It takes now upon the average three times as much of the farm products to pay one dollar of taxes as it did in the times of an abundant currency of ten years ago.

The people seem to be slow to open their eyes and take a square look at their real oppressor. They are ready to hit the fellow that stands next to them. The farmer has been pelting the railroads and middlemen, and no doubt they needed some of it, but if they had looked over beyond the railroads and middlemen, they would have seen the money power that has them all in its clutches. Every railroad in the nation and nearly all the middlemen are in bankruptcy. The railroad has failed even with its exorbitant rates of transportation to pay the usury upon its bonds to the ever consuming money power. The middleman has succumbed to the same devouring agency notwithstanding the large profits he charged upon the original cost of the articles he handled. The larger part of the cost to the consumer of every manufactured article consists of interest that has held a perpetual lien upon it from the time the first lick was struck upon the raw materials that are finally fashioned into the finished article for the consumer.

To illustrate the working of it in the item of farming implements. These are manufactured mainly from wood and iron. The iron lies in the beds of ore in the earth, the wood stands in the trees in the forest. To start with the iron in the mine and trace it through until it appears in the plow in the farmer's hands. The mine is bonded for ten per cent. The laborers who mine it must work at low prices for this ten per cent. is to be added to the cost in labor that obtains the ore. Then the ore goes to the smelting furnace. The furnace is bonded for ten per cent. The coal and lime that are used in smelting also come to the furnace loaded with ten per cent. All these ten per cents are added to the cost of the pig iron when it leaves the furnace. It then goes to the rolling mill, which is bonded for ten per cent. and is using machinery which in its process of manufacture came through this same ten per cent. usury mill. When the iron leaves the rolling mill it goes to the wholesale dealer, or distributor who is paying ten per cent. and he adds it on. It then goes to the retail dealer and the ten per cent. is again added. Then it goes to the manufacturer; he is paying ten per cent. and must add it to the plow, wagon, separator, or whatever it is he puts the material into. Then the article goes to the dealer again and ten per cent. is piled on. Then it goes to the farmer who is the user and consumer of it and he pays all the



ten per cents attached from the time the iron started from its bed in the earth. The same is true of the wood that is used in the same implement. More than half the cost of the article consists of usury, the ten per cents that have gone into the coffers of the banker at every point the article passed.

Here the farmers will discover the real enemy to their prosperity. Suppose no usury had been paid at any point. The laborers who made and handled the article could have been paid better and the article at the same time cost the consumer less.

This same devouring usury lays its clutches upon all the products of the farm. Farmers who are not in debt for notes in bank or mortgages upon their farms think they do not pay interest—usury—and that it matters little to them what the rates of interest are. In this they are mistaken. The above statement shows that the consumer of the article produced pays for it, while all who have touched the article in its passage into the implement and to the consumers' hands have contributed to king usury in the reduced price of the raw material and labor.

Take the products of the farm and let us see if they do not contribute in the farmers' hands. The wheat is produced and taken to market. The wheat buyer has his note in bank at ten per cent. for the currency he pays the farmer for the wheat. He cuts down the price of the wheat so he can add the ten per cent. he is paying. It then goes to the miller. He is paying ten per cent. to the bank and must add it to the flour. It then goes to the merchant, whose notes are in bank at ten per cent. He must also add it. It then goes to the baker; he is paying ten per cent. to the bank and must add it to the loaf of bread. The consumer of the bread pays it when he purchases that which is essential to support life. This ungodly usury makes low prices to producers and high prices to consumers, as above seen. Here is the middleman, Mr. Farmer, that needs your immediate and special attention. Is it any wonder there are hard times when this usury which has bankrupted the people of the whole nation, gathers annually all the wealth that industry can produce, and leaves a heavy unpaid balance of debt to be carried over to the next year and compounded at the same exorbitant rates of interest, thus piling debt mountain high against industry, until such debt explodes in a commercial crisis and is wiped out through the bankrupt court. Then add to this consuming usury the shrinkage of values by the contact of the currency and demonetization of silver and you will see what is the matter.

The scheme now in force called "resumption of specie payments," is a scheme of the money power to rob all industry of every dollar it has

left, for you must remember this people are loaded with an enormous debt, at a high rate of interest. The entire debt, national, state, county, railroad, city, town, township and individual, amounts to thirteen billions of dollars. The average interest is eight per cent., making annually the sum of one billion and forty millions of dollars, more than the value of all the surplus products of the nation annually. The usury mills that are grinding you are the national banks of issue. They issue money only in exchange for your interest bearing notes. The currency starts upon its mission in the channels of trade, loaded with ten per cent. The remedy is, to have the government issue the currency directly into the channels of trade in exchange for its interest bearing debt, then no individual's interest debt is lying at the point where it issued; and have a sufficient amount of this currency to have business transacted cash, then you will not be in debt and not be paying usury. For usury grows on debt. Then the money power will have no interest in you, for it will hold no debt over you drawing usury, and consequently will not be interested in shrinking the value of your products so that it can draw all your substance from you and make paupers of the producers, while it makes millionaires of the bond holders. Examine this, Mr. Farmer, and see if we tell the truth."

## CHAPTER XXVII.

---

IN NEBRASKA, AND ALL THE STATES AND TERRITORIES,  
WE CAN HAVE GREAT PROSPERITY — THE PLENTY  
OF MONEY AT MONEY CENTERS, DODGE—DR.  
BENJAMIN FRANKLIN'S LOAN OFFICES  
SYSTEM—THE SOUTH—GRASSHOP-  
PERS — LAZY AMERICANS—  
OVER PRODUCTION,  
&c., &c.

---

There is not the least particle of necessity of such a miserable condition of labor and general finances as exists in this country. On page 9 is shown the universal and great prosperity of labor that now exists in France ; and on page 28, that wonderful prosperity in England from 1797 to 1815. We may not only have such prosperity as that in this country, but we may have it in every State of the Union, the new States as well as the old. Take Nebraska, for example. We do not need to wait the arrival of capital here. Capital enough has been brought here already to give us great prosperity. Our capital is mainly in the soil, and we have plenty of it, but it is almost dormant for want of money to go with it, and the trouble is our capital and earnings are swept Eastward by enormous usury. If farmers here could borrow money at six per cent. interest, they could invest it in pork raising, and make millions of wealth out of Nebraska soil, and at great profits to themselves. And this very process of making profit would soon bring up the price and value of lands in Nebraska to three times what it now is. Surely, by nature, ours is one of the best, and probably the best State of the Union for pork raising, because of the healthfulness of hogs here, and which healthfulness, it is believed, will continue. And so is our State

highly adapted to the raising of wool and the manufacture of the same into cloths. It is highly suited also to all stock raising. In our Nebraska soil we have a great amount of capital that at present is rendered nearly worthless, comparatively, for the want of a circulating medium of sufficient amount to go with it.

From 15 to 30 per cent. interest is nothing uncommon to be paid in Nebraska. Not long since, in one case, good county bonds, to the amount of \$3,800.00, were sold at 75 cents on the dollar, bearing ten per cent. interest, payable annually, and having twenty years to run. Such a transaction would never occur in a community properly governed. Besides the interest being much too high, nine hundred and fifty dollars was taken out at the first, being the 25 per cent. discount. In its effect on the business of the community, it is the same as if a thief had stolen property to the amount of \$950.00, and fled. And it should startle both the community and government to devise ways and means to prevent the like occurrence again. But very few lay it to heart, however. It is our common, lawful and honorable scale of business. And this commonality of it is what makes it ruinous to us. By it we are being more and more mortgaged to Eastern and European capitalists and deprived of our means of comfort, business and safety. Most of the farms of our State and the West are under mortgage at ruinous rates of interest.

Let us keep constantly in mind that herein is the legal tender or greenback system of money superior to the specie basis system, because paper money, made a full legal tender for all debts within the realm or country, the same as gold, will keep par with gold, and yet may be issued in just such quantity and supply as needed to prevent monopoly over it by money dealers, keep the rates of interest at a just standard, and enliven the labor and trade of the country. Thus will the earnings of labor be left with the laborers themselves properly, and not be swept from them by extortioners.

But we are told that there is *plenty of money in the country*, because in New York it can be had for 5 or 6 per cent. What nonsense is this? Because there is plenty of money at the great money center or a dozen money centers, is no proof that there is a plenty in the country. This plenty of money gossip has been started and is urged by sharpers whose interest it is to make us believe it. How is it that in 1865, and 1866, when we had in circulation more than twice as much money as we now have, the country prospered mightily, and now we are oppressed?

Let the government of this country put in circulation two and a half times as much money *per capita* as we now have, and as much as France



now has, and it will produce results akin to those in France. This is proved by our experience of 1865 and 1866. The people of this country certainly need as much circulating medium *per capita* as the French people, and in fact much more, on account of our thinner population, and wider extent of home commerce. What good can a surplus of money in New York do a Nebraska farmer? This New York money is held by men that are able to hold it. They have no need of coming out here to better their condition. They live at ease. They would rather loan their money in New York at five per cent., and have it safe under their eye, than send it here for ten, not because it is less safe here, but because they do not know. Very few will send money here at all, and those few commit it to loan agents here, who require twelve per cent., and then a bonus of some ten per cent. in advance for themselves. A very few agents can do all the loaning and there is no competition. They charge what they please, and the more they charge the more likely they are to have jobs of foreclosing mortgages, for they are generally lawyers and collectors. Thus we are robbed. Our little profits are swept from us. Our lands of course are of little value, because of this robbery. We must entreat and beg, go to great trouble, and pay for a great amount of red tape and pay double interest, and a ruinous bonus to get a little money, if indeed we get any at all. This very business keeps our currency at the money centers, makes all the world afraid of our credit, makes us helpless before the hardships and dangers of the new country, keeps out settlers and retards the progress of the country. Now let us have at least two and one-half times *per capita* as much money in circulation as we now have; and then, as in France, everybody will be prospering, credit will be good, and, as in that country, money will be "to be had almost for the asking."

Can it be thus in the new States? It certainly can, and in every other place; and that very easily. Let the government quit issuing money to the national banks, and adopt the interconvertible greenback system of money. This would do the work certainly for the most part, and we believe wholly. But if upon its adoption there should perchance in the new States be yet a remnant of extortion left, then certainly a touch of the Dr. Benjamin Franklin system of government loan offices would finish the work. In 1729 Dr. Franklin wrote a pamphlet on the subject of money. Shortly afterward the legislature of the Pennsylvania colony adopted a system embracing his principles, which system, being improved upon from time to time under his auspices, was more or less copied after in some or all of the other colonies, and produced wonderful prosperity wherever adopted, and is so spoken of by various European authors.

What was that system? It did not say to the farmer, just away at such a point a thousand miles off, is plenty of money, and therefore there is enough in the country. Nor did it say if you have anything to buy money with you can get it. Nor yet did it pay a threefold interest to banks for their benevolence in taking the money and issuing it, as our national banking system does. Any man coming into that Pennsylvania colony and buying and paying for a piece of land for a farm, would receive half the value of the land in legal tender paper money not, however, exceeding a hundred pounds sterling in any one case. He was only required to return one-tenth of this at the end of each year with interest at five per cent. only, and his lands were held as security that he would do this. And that five per cent. interest went, not into a bank ownership, but into the public treasury, to help pay public expenses and saved that much taxation. When the full amount of his money was returned he received another issue. What a contrast between this system and that of our present national banking swindle. It will be seen, that after all it was essentially rag baby. The money issued was made a full legal tender for debts and taxes. There was no failure about it, the basis and quantity being properly regulated.

Under this system, the colonies, or such of them as adopted it, had great prosperity until 1763, when the English government embarrassed all the colonies by attempting to impose stamp taxes payable in specie only, which deranged this sound system of money and finance, and brought hardship on all the colonies. As Dr. Franklin himself testified before the British Parliament in 1776, there was not specie enough in the colonies to pay the duties required one year. Dr. Franklin's pamphlet on money is very interesting and instructive to be read in these days. (See *The Works of Dr. Franklin*, compiled by Jared Sparks, Vol. I. page 303; Vol. II. page 254 to 277, and Vol. IV. pages 164, 168 and 169. Neb. State Library.)

If interest could be kept at a proper rate a hundred and forty years ago in the early settlement of the country, then surely it can be here in Nebraska and in all the new States. The tall forests that then impeded the settler were certainly a greater hindrance than any we find here to the getting of something to buy money with.

If Nebraska were an independent nation, the first and highest duty of its congress would be to supply its people with money adequate to their business, and protect them from this sweeping usury that carries their earnings nearly all out of the State. But as it is not an independent nation, but one of the States of the Union only, it is the duty of the Congress of the United States to this for us. And so it owes this same

duty or obligation to each of the States preyed upon in a similar manner. And yet it wholly disregards this its highest duty. A vast difference there would be in the society, politics, finances, and industry of the whole South, if the government would attend to its duty in this matter.

This should be understood once for all, that no difference what the hindrance nor what the condition of the country in respect to its indebtedness, or any other particular, it is no valid excuse for extortion. Extortion is in every case the result of bad laws made in the interest of the extortioner. It is invariably the fault of the government, in not performing its highest duty to its subjects in the furnishing of lawful money to circulate in such manner, and in such supply, as to be beyond the power of the extortioners to control it. We should bear in mind that all this high interest, brokerage and discount, that continually carries away our substance and exposes us to the mishaps of the new country, can be easily guarded against by the rag baby principle, provided the government will do its duty toward the labor interests, instead of impoverishing labor for the benefit of centralized money capital.

But we are told that our State is exposed to grasshoppers and drouth, and that makes our landed security here in Nebraska of little worth and precarious in its nature. This is false. Grasshoppers and drouths are drawbacks to our State, but no greater than all States have had while new, in some form or other, and slight indeed compared to this system of extortion that preys upon us. Our disease is extortion; the grasshoppers and drouths are only the slight occasions for developing the disease. Just deliver us from the extortioners, so that we can have what belongs to us, then we shall be able to provide against the casual pests, and thus develop the hidden wealth of our soil, and lands that will not now sell for \$5.00 per acre can soon be sold for \$20.00. If it were true, as scandalously represented, that our State is by nature sterile, this would be neither reason or cause for high interest on money, but, if anything, the contrary.

But we are also told that our people are shiftless, and lack enterprise. This is the basest insult added to grossest injury. Our people, as a whole, are not shiftless nor lacking of enterprise from any fault of theirs. All over these United States, in the country and in the cities, they proved themselves in 1865-6, as they had many times before the war in periods of monetary favor, to be full of enterprise, energy, skill and industry, unless it were in the South, which never since the war has been provided properly with a circulating medium. We are robbed of our means, and the great instrument, money, by which the world is



moved, is taken from us, the most enterprising and useful among us are brought up in bankruptcy, and then we are told that we are extravagant, lazy and lack enterprise. American laborer, when Shylock tells you this don't go and repeat it to others for truth, but look him steady in the eye, and say, "Your words, sir, are untrue, and you are a base scandalizer of the American people." Give us as just and true monetary system, as France has, and very soon would our great hordes of tramps and paupers disappear from the cities, and our people would display an energy and industry equal to the French people; and the results here would be far more grand, on account of our greater natural resources. The South would come forth out of its gloom, and become alive not only with cotton raising but cotton manufacturing. Nebraska's great staples for the world's market would be pork, wool and woolen fabrics. Each and every part of our great country would yield some special contribution to the common good and grandeur. Our people yearn for this work. Nabobs and Shylocks, we tell you our people are not lazy nor shiftless.

We are also told that our Nebraska farmers manage badly, because they buy so much farm machinery for small grain, which they neglect to shelter; instead of which they should become stock raisers. The reason they buy so much farm machinery of this kind is that they can get it on credit, and cannot buy live stock in that manner, and are ambitious to do something. Let our money laws be corrected, so that they can procure money reasonably, and not be robbed in prices of produce, and they will manage better. The reason they do not shelter their machinery better, is because they are so robbed by extortion that they lack means to shelter themselves properly, let alone the machinery. Those who spoil our business by instigating bad money laws, are the first to cry fools, because we do not perform impossibilities.

Again, we are told that the reason labor in the United States is so much unemployed and poorly rewarded, is because there is over production. Nothing is too absurd or contradictory to our own senses, for the extortioners to declare in order to cover up the effects of their outlandish monetary laws that they impose on us. Here are millions of men, women, and children in the cities, towns and country, all over the United States, destitute of proper food, clothing, and shelter, and yet in the face of all this we are told that there is over production. The shylocks themselves being glutted with their dainties and luxuries, this is deemed sufficient. The sufferings of the toilers who produced these luxuries, are of no account, and need not be provided against. Overproduction! What an imposition on good sense and humanity! A



vast amount more production is needed ; production of food, production of clothing, production of shelter for man and beast, production of farm improvements, production of open mines, production of machinery, production of public roads, production of railroads, and other public improvements; and then over and above our own wants, any amount of production is needed for foreign export, to bring the wherewith to pay or buy in our foreign gold bonds, fastened upon us by corrupt rule, and to bring back our gold and silver worse than fooled away. Overproduction! Oh, you Monied Oligarchy! Where will your insolence cease ?

---

## CHAPTER XXVIII.

---

ALL THE TIME, WITHOUT INTERRUPTION, WE CAN HAVE  
GREAT PROSPERITY OF LABOR.

---

We are told that this greenback or legal tender system of money would cause prosperity for a time but by and by would have a failure. To this we answer that the principle of legal tender paper money, with proper regulation as to quantity, is the only one that does never fail. It is for this cause that the English chambers of commerce are desiring some assimilation of British finances to those of the French, so that they may be rid of panics and crises.

Our greenback system of money, or American system, so-called, has two points distinctly in view, as advocated by its friends: 1st, the basis of full legal tender for debts; and, 2d, the quantity issued to be limited by inter-convertibility with government bonds, bearing a just rate of interest, so that in case more money is in circulation than can be profitably used, it will be retired, and government bonds be issued in its place, and *vice versa*. This is for stability and uniformity, and to guard especially against failures, panics and crises—the very things that Shylocks, brokers and usurers are fond of.

Under this system, by this rag baby rule, we may, if we will, not only wake into great activity and prosperity the industries and trade of all this great country, but may continue it indefinitely. The examples of Venice and Holland, of France, of our own country, and of Eng-

land, even, if properly studied, show the feasibility of this. Let it be distinctly understood that the withdrawal of the greenback or legal tender moneys from circulation, as now proposed by the Secretary of the Treasury and other leading functionaries, means a return to the old system of specie basis, the system of false pretenses, collapses, panics, crises, undue expansions and contractions, swelling and shrinking of prices, all for the purpose of extortion, and the systematic robbery of labor by periodical bankruptcies.

---

## CHAPTER XXIX.

---

### LETTER OF EX-U. S. TREASURER F. E. SPINNER—HIS OPINION AND LONGING DESIRE.

---

Possibly some laborer, even after reading this work thus far, may doubt the soundness of its doctrines; or, perhaps, though believing them true, may doubt whether they are as important as herein regarded. The force of life-long teaching by the money changers, cunningly put forth through every available channel and means, though ever so false and unjust, has made impressions on most minds that are almost impossible to be effaced. That it may not be thought impossible nor improbable, even, that these teachings of the money changers is untrue, and that it is possible for something of great importance to be learned on the subject in after life even, we present the following extract of a letter of Hon. F. E. Spinner, who, having already held sundry positions of great trust, both under State and national authority, was appointed Treasurer of the United States by President Lincoln, in 1861, and held the office fourteen years, under Lincoln, Johnson and Grant, and then resigned in 1875, at the age of 73 years. In a letter to John G. Drew, of New Jersey, dated August 16th, 1875, after his resignation, Mr. Spinner, said, amongst other things, the following:

“Educated as I was in the hard money school, I have had hard work to unlearn what I was taught as being truisms in political economy, and to rid my mind from pre-conceived and, as I now believe, erroneous ideas.

My experience in the treasury has been to me a very practical school, and I must have been blind not to have seen the errors of the popular theories that have been accepted as settled truths by the various commercial peoples of the world. \* \* \* \*

I hope to live yet long enough to see Congress make a beginning in the right direction, by passing an act authorizing the issue of a bond bearing a low rate of interest, that can, at the will of the owner, be converted into a legal tender government note, and the note in like manner be again convertible into such bond.

This once accomplished and working as you and I believe for the benefit of the whole people, other important and beneficial reforms would soon follow.

The Shylocks foresee all this—hence their fierce opposition.”

There are several things important to be noticed in the above extract :

1. The age, great practical experience, ability, and life-long unimpeached honesty of the writer.

2. That when an old man, he found out by his experience in the U. S. Treasurer's office that things he had been taught in his hard money education to be truisms, (that is, self-evident truths,) were, in fact, not truths at all.

3. He wants to see our legal tender inter-convertible money and bond system adopted, such as urged in this work.

4. His expression, “I hope to live yet long enough to see—” &c., showing the immense importance that he attaches to this system of money; he wants to see the country blessed with its fruits before he closes his long and useful life. God grant that this his longing wish may be gratified, and also that you, worthy reader, may be instrumental in helping to bring about the gratification of this his great desire. And whatever doubts you may now have of the truthfulness or the great importance of these our doctrines, may the examples of this great and good man prompt you to further and most thorough inquiry.





## PART SECOND.

OUR PROSPERITY AND HARMONY IN ALL MAT-  
TERS DEPENDS ON THE PROSPERITY  
OF LABOR.



## CHAPTER XXX.

---

### HOW TO ADJUST THE SOUTHERN DIFFICULTIES AND RESTORE UNIVERSAL PEACE, HARMONY AND SOUND LOYALTY TO THE WHOLE COUNTRY.

---

What is uppermost in the hearts of the American people this day ? I mean the great mass of them. If I know anything of their inclination, it is a longing desire that some way be opened up whereby they may be employed to advantage in bettering their conditions in life. I believe firmly they are ready and anxious, both races, to apply themselves with great energy and perseverance to help themselves out of their individual embarrassments, just as soon as the way is opened up for them to do so.

Now, the legal tender inter-convertible system of money is the means by which to open up this way. This system of true and honest money being adopted, and then, as we hope is already shown, the people of this whole country, East, West, North and South, will prosper in all the varied branches of useful labor and business, in a manner equal to that of the French people at the present time, or the English, from 1797 to 1815, and surpassing either of these, in fact, on account of our greater natural resources.

And what effect will this have upon the character of our people themselves ? Most certainly it will make them respect themselves more, give them more dignity every way, arouse them to habits of greater enterprise and industry, put them in good terms with one another, and attach them to the government. If one man, or a few men, white or colored, in the South or in the North, should feel any emotions of disloyalty in his heart, there would be such an overpowering popular love for the government, that he would never dare to make it known.

This is no fiction, but a truth of great importance to be considered in this matter, as will more fully appear hereafter. Who has not noticed, time and again, what a powerful effect is wrought upon the habits of the people of any locality by having the opportunity of acquiring money or property by their honest labor opened up to them, or closed, as the case might be—towns and country localities becoming fortunate or unfortunate by having their commercial connections established or broken off, or of county seats or other local benefits removed to or from such towns or localities. Opportunities for the profitable employment of labor inspires the people with enterprise, industry, honesty, morality, intelligence, loyalty and devotion to the government, laws and public good. Whilst the absence of such opportunities of the employment of labor and business profitably, engenders idleness, vice, quarrels, crime, disloyalty, want of self-respect, want of respect for others and the government.

Take any civilized people on the globe, with such facilities of the masses for acquiring property by industry as the French people now enjoy, or as the English did from 1797 to 1815, and be assured no disloyalty to speak of can arise amongst them. Deriving such great favor from the government warms the hearts of the people with ardent loyalty for its defense.

Therefore, to prevent all further troubles and outrages at the South, and allay the petty hostilities and prejudices arising from race, color and previous condition of servitude—whether as affecting elections or the public or private safety—the most important and effectual thing to be done is to set before the people the opportunities of profitable employment by the adoption of the legal tender inter-convertible system of money. This would, without doubt, accomplish the object. And it would accomplish it with an effectiveness that no other remedy could. It would be more effective, by far, than the power of military, police, or either congressional or judicial inquisitions. And what is more, this mode of accomplishing the work, would not be attended by pecuniary expense, but by gain—immense public and private pecuniary gain.

This is the only way to establish safety, peace, quietude and strong loyalty amongst all races, localities, political, financial and industrial interests of our vast country. Without this remedy, without this prosperity, to be given by the establishment of true and honest money principles, the unrest that now characterizes our people will, in my opinion, continue, and sooner or later become general, not in the South alone, but everywhere. For one, I do not believe the American people will prove themselves like the English, who, by force of the military, sub-



mitted to be robbed of their estates by the specie resumption villainy of 1815-1825, and then ever since have bowed their submissive necks to the yoke of the specie basis bondage for the benefit of a lordly nobility. Nor do I believe that Americans ought to do this. This American government is not entitled to our respect or support if it is to be perverted to such a purpose. It was established for an entire different purpose, and I trust, that, under God, by the awakening of the people, through peaceful and lawful means, the original purpose will be achieved, and republican government prove a glorious success on these American shores.

---

## CHAPTER XXXI.

---

### HOW IS THE GOVERNMENT TO BE PURIFIED AND REFORMED UPON TRUE REPUBLICAN PRINCIPLES?

---

The national Republican and Democratic platforms of 1876 both declare that there is great necessity for governmental reform. The Democratic platform laid great stress on this, and the late inaugural address of President Hayes reiterates the same thing, especially in respect to civil service. And the truth is somehow, in some measure, impressed upon the minds of the people at large, that the government upon the whole has become corrupt, and its functions not exercised for the good of the whole people. This is true. Samuel Sinnett, through the columns of the *Industrial Age*, of Chicago, gives us an extract from a London *Times*' editorial, which comes with great pertinency and truth on this subject. It is as follows: "We are conscious that in thus describing American politics, we use phrases that are very liable to be misunderstood. We speak as if the wire-pullers of the opposing parties were seriously perplexed in discovering the paths public duty requires them to pursue, and were looking about for a teacher who should instruct them how to promote the good of the country. No considerations could be more foreign to their deliberations. Duty has nothing to do with the matter. Whether Republican or Democratic, it matters not.

The object of inquiry with the leaders of both parties is, not how the welfare of the Republic of which they are all citizens shall be promoted, but how the victory of the special combination shall be attained."

How truthful this is. Success at the polls is what is sought after. The real public good is of little consideration. The whole political game is one of success to the party and the candidate. If success is easier attained by deceiving the people than by enlightening them, why then deception is resorted to. If by advocating false doctrines in the special interest of some monopoly of wealth, money can thereby be enlisted on the side of the party, so as to make success any more certain than it would be to stand straight up in the interest of the people, without that moneyed help, then that settles it. The false doctrine is to be espoused and advocated. So that, take it all in all, we are at this time governed by politicians, and not by statesmen.

Why is this? What has brought upon us this morbid condition? The degradation of labor and the exaltation of the money craft over it, has done it all. Labor and all private business is so poorly paid, and is so precarious in its success, that it is a great relief for one to get an office or position paid by regular salary. The remedy is to give prosperity to labor. Then will the office holder not be in so much better condition than the private laborer or business man, and there will not be any such madness for office, nor will such base means be resorted to in order to get it.

The counter part of this degradation of labor is the exaltation of the money craft over it. The national bank swindle, the extortion of money lending, the brokerage business, the gold trafficking, the government bond manipulation, and the vampirism of those who intrigue in political and governmental affairs for the passage of such laws as will enable them, the vampires themselves, to gather up the estates of other people at forced sales and at insignificant prices; all these things present a harmoniousness and combination of interests for the robbing of labor, and its spoils therefrom amount to many hundreds of millions of dollars annually, constituting a vast corrupting fund by which the spoilers do set on foot and control newspapers, manipulate political caucuses, conventions and elections, all to the end that the spoilers may take to themselves such of the officers as they desire or can, and dictate terms and conditions upon which the others may be held, so as to control, in the passage and execution of such of the laws as they see fit, and thus keep up and perfect their monetary system for the spoliation and enslavement of labor. Here is the great cause of corruption in our government.

The only reform or remedy that can be applied for it is to take away the corrupting fund by abolishing the national banking system, and establish in full force, our legal tender inter-convertible system of money, thus destroying the brokerage business, and the gold trafficking business, and putting the bondholders and money-lenders on an equality in respect to net profits with other capitalists, and giving to labor its just reward. In this manner, and in this manner alone, can our government be purged of its corruption, and be brought back to its pristine purity, and made to become a government of the people, for the people and by the people. There is no possible way to reform the government except to break down and take away the corrupting fund. It is pure demagogism for any political party to pretend that it can be done in any other way. And the very identical measures for breaking down and taking away this immense corrupting fund are the same measures that will restore labor to its reward, and give it great and lasting prosperity, as hereinbefore explained; that is, by the adoption of the full legal tender inter-convertible system of money.

This object and purpose of government reform is, of itself, one of the great benefits to be derived from the adoption of our full legal tender system of money. There is no other way by which the government can be saved from its present rapid demoralization and corrupt tendencies, whereby it is becoming less and less a government, either of the people, by the people, or for the people.

---

## CHAPTER XXXII.

---

THERE IS NO OTHER WAY TO ACCOMPLISH THESE  
PURPOSES EXCEPT TO PROSPER LABOR.

---

In some of the preceding chapters I have spoken harshly against certain doctrines and the persons upholding them. This is not from desire, but to deal honestly with great truths important to us all. If these harsh words have gone in advance of proper explanations, showing their fitness, honesty and necessity, I am sorry for it, because that will tend to weaken the influence of this book. But if the truth be plain



that the harsh utterances are truthful, and prompted by an honest desire to make known truths of great importance to our countrymen and country, then they should strengthen and not weaken the influence of the book. If what has already been said has failed to show the full reasonableness of the harsh expressions, it is hoped in this chapter to supply the deficiency, in a measure, at least.

On the 14th of April, 1774, Edmond Burke, in the House of Commons of Great Britain, in a speech on the subject of American taxation, and speaking of the American colonies, said :

"Nothing in the history of mankind is like their progress. For my part, I never cast my eyes on their commerce, and their cultivated and commodious life, but they seem to me nations grown to perfection, through a long series of fortunate events, and a train of successful industry, accumulating wealth in many centuries, than the colonies of yesterday ; than a set of miserable outcasts, a few years ago, and not so much sent as thrown on the bleak and barren shore of a desolate wilderness, three thousand miles from all civilized intercourse."

What caused this wonderful growth and prosperity? Various English writers attribute it to the colonial money system. But let Dr. Benjamin Franklin explain it. In 1774, writing in England in defense of the paper money of the colonies, he said :

"On the whole, no method has hitherto been framed to establish a medium of trade in lieu of money, equal in all its advantages to bills of credit, founded on sufficient taxes for discharging them, or land securities of double the value for repaying them at the end of the term, and in the meantime made a GENERAL LEGAL TENDER. The experience of now nearly half a century in the middle colonies (New York, New Jersey and Pennsylvania), has convinced them of it among themselves, by the great increase of their settlements, number of buildings, improvements, agriculture, shipping and commerce. And the same experience has satisfied the British merchants who trade thither that it has been greatly useful to them, and not in a single instance prejudicial." *See also a statement of this* in chapter 28.

This was Dr. Franklin's system of money. You see, reader, the money was rag baby, that is, a "GENERAL LEGAL TENDER," substantially the very kind of money so much hated by those now in authority over us, and which these our rulers are bent on taking in and burning up, and issuing out, in its stead, interest-bearing gold bonds. If it be said that Franklin's money system had other guaranties about it besides the law of legal tender, making it better than the greenback or rag baby system that we urge now, we will not stand out about that, though we



think these other guarantees unnecessary and easier to be substituted by other means in our present condition of advancement, yet we will accept them with all cheerfulness, if by so doing we can harmonize differences and perfect our system of legal tender paper money. But, laborer, mark well what I tell you, the money craft, with all their political and governmental henchmen, will ever refuse and never consent to any system that has in it the law of full or general tender. It is too honest and effectual in the interest of labor for them to admit such a principle as that.

As before remarked, this Franklin money system, which dates in its commencement or adoption about the year 1729, gave the colonies great prosperity. Under our present money laws, ship building in the United States does not pay, and, be it said to our shame, we are virtually without a merchant marine on the high seas. But under the operation of this Franklin system of money, "ship building was one of the most important colonial interests. In the year 1738, no less than forty-one sailing vessels with an average burden of one hundred and fifty tons were built and launched at the ship yards of Boston.—*Redpath's History of the United States*, p. 284.

What was the effect of this prosperous condition of the colonies on the habits of the people for loyalty and order? Dr. Franklin, being examined before a committee of the whole House of Commons, in England, was asked what was the temper of the Americans toward Great Britain before 1763. He answered, "The best in the world. They submitted willingly to the government of the crown, and paid, in all their courts, obedience to the acts of Parliament. Numerous as the people are in the several old provinces, they cost you nothing in forts, citadels, garrisons or armies to keep them in subjection. They were governed by this country at the expense only of a little pen, ink and paper. They were led by a thread. They had not only a regard but an affection for Great Britain, its laws, its customs, and even a fondness for its fashions that greatly increased its commerce."

History records it as a strange piece of blindness, on the part of Great Britain, that for twelve years and more she insisted on taxing the colonies, and thus broke off this friendly relation with them and brought on the revolution. But no one will wonder at this who understands the animus that prevails in the ruling classes of England. A condition of lords and vassals is the ruling idea, as stated in chapter 10. This Ben Franklin legal tender paper money system would admit of no such condition as lords and vassals. It was a system under which there could be no such enslavement of labor as prevails in England or as prevails in

this country now. A system of equality in money matters, by which each laborer was to become and was himself his own lord, could not be tolerated and continued without creating great uneasiness amongst the laborers of England itself.

By what means could this just money system of the colonies be broken up by the nobility? Direct legislation for that express purpose would be outrageous and shameful. Hence laws for taxing the colonies by stamp duties and import duties, *payable in specie only*, were resorted to. The very threatening of this, with the doubts and uncertainties of the final result, was calculated to and did derange the money and finances of the colonies. The mercantile interests of England in that strife were in sympathy with the colonies, but the money interests ruled, and were determined to either destroy this just and wholesome Ben. Franklin system of money, or, in attempting so to do, destroy this friendly relation of the colonies, so beneficial both to them and the mother country, or, if need be, even disrupt the colonies from their allegiance to the mother country, all of which was done. Rule or ruin; both at home and abroad, is the principle that guides the moneyed nobility of England, and this principle is being shared in now more and more by a similar class growing up in the United States. Be not surprised, then, that the English and American money craft are now united in enforcing their specie basis, tyranny and slavery here, even at the hazard of insurrection and civil discord. This same strange insolence and corrupt power of the British moneyed nobility is all the time manifesting itself. The commercial interests of England are desirous of legal tender paper money, as shown by the unanimous memorial of the English Chamber of Commerce to the Chancellor of Exchequer, for a commission "to inquire into the constitution and actual management of the Bank of France, as compared to the constitution and actual management of the Bank of England; as to the points of difference in the constitution or management of those banks respectively, to which may be attributed the crises and panics which occur periodically in the English money market, and do not occur in the French money market at all." The reasonableness and justice of the commercial wants avails nothing; money rules in England.

The soundness of the French legal tender system and its great superiority over the English specie basis fiction, for accumulating specie whenever desired, as well as other advantages, are forcibly illustrated by the fact that the French government paid \$1,000,000,000 in gold to Germany in three years' time, closing January 1st, 1874, without any financial or industrial crisis, and without any interruption to the indus-

trial prosperity of its people; whilst ex-Secretary of the Treasury Boutwell has informed this country that when the Geneva arbitration awarded \$15,500,000 only to be paid, both the British government and the Bank of England interposed their influence to prevent the withdrawal from England of so large an amount of specie, and as a reason for opposing such removal affirmed that it would produce a disastrous commercial crisis, not only in England but throughout Europe, and the United States, even. This fact goes to confirm what is said on pages 20 and 21, about the true mode of making specie plenty. And it may be laid down as an established fact that, whatever instances may be shown of the temporary absence of specie, here or there, because not needed or desired for the time being, any country that continually enlivens its industries by a just supply of full legal tender paper money, can always avail itself of specie, obtaining and parting with it at pleasure as its real necessities may require, in a manner that cannot be done by any nation under the domination of the specie basis fiction. It is said on good authority that the Bank of France is accumulating specie at the rate of \$880,000 per week; and that there is nothing so much of a drug in France as specie. As a further demonstration of the same fact, it should be known that said ex-Secretary of the Treasury Boutwell has stated that while he was Secretary of the Treasury, having procured the negotiation for a loan from English capitalists to the amount of only \$21,000,000, the Bank of England interposed against the removal of any part of the sum in coin, and our government was compelled to invest the money in United States bonds in London. This shows what a farce it is to borrow money from abroad, especially from the specie basis countries. Borrowing money from abroad means simply to prostrate home industries, and mortgage ourselves to foreigners for the things that we would otherwise produce by home labor, in order to enable our own money and credit dealers to ally themselves with stronger ones abroad, and thus create a great foreign and domestic monopoly, to enslave our labor, control our government and destroy its republican principles.

But we were recounting some strange things done at different times and places by the money power. The English historian, Archibald Allison, has recorded something that he calls "remarkable." In speaking of the irredeemable legal tender paper money, by which such great prosperity was given to English labor during the last eighteen years of the war with Napoleon, to wit, from 1797 to 1815, he, Mr. Allison, says: "By means of this," that is, by means of the irredeemable paper money, "not only was the crisis surmounted without difficulty, but a hundred thousand combatants and forty ships of the line were assembled around



Lisbon, which hurled back the French from the lines of Torres Vedras. A commercial and monetary crisis, which beyond all question under our present system would have involved the nation and all commercial interests in a general public and private bankruptcy, was not only surmounted without distress, but the property of the industrious classes was unimpaired during its whole continuance; and the nation commenced in the middle of it those gigantic efforts which at length turned the tide against France, and brought the contest to a glorious termination. It is *remarkable* that this admirable system, which may be truly called the moving power of the nation, during the war, became towards its close the object of the most determined hostility on the part of the great capitalists and chief writers on political economy in the country."

"Remarkable" truly it was, as Mr. Allison says, that the irredeemable legal tender, by which the country had been saved from being vanquished by a foreign foe, and was then prospered in all its industrial and commercial interests as it never had been in all the centuries before, should have been made "the object of the most determined hostility on the part of the great capitalists and chief writers on political economy in the country."

But we, Americans, need not go across the Atlantic to see "remarkable" things. Nor need we, for this purpose, go back in our own history a hundred years to the revolution. The world never witnessed anything more remarkable than we have seen in our own country and in our own day and generation, and in fact are beholding every day.

Sixteen years have not yet elapsed since we saw our great American Republic involved in a domestic war and upon the verge of disruption and ruin. We saw darkness and gloom, thick and impenetrable, settling down upon the future of our country. We saw in the midst of this situation, "the great capitalists and chief writers on political economy," as the historian Allison calls them, reluctantly yield their assent to the partial adoption of the irredeemable legal tender principle in our monetary and finance laws; the same principle in effect as Mr. Allison says gave England victory and renowned industrial prosperity in the great war with Napoleon. We then saw the darkness and gloom begin to give way, and through rays of light, though deep tinged of crimson hue, we could see the way of our country's salvation. Then we saw three years of the greatest domestic war that ever convulsed any nation—a part of the time the men in arms numbered one and a-half millions. Then, next, we saw such an example of the complete subjugation of a great rebellion as the world never before witnessed.



We saw all this done, and yet during the whole contest the great North, where the irredeemable legal tender paper money circulated, was not impaired but invigorated in its industries, its wealth and its power. And but for the fact that the government bondholder was made a privileged character, by paying him his interest in coin while everybody else was paid in legal tender paper, the North could have continued the contest indefinitely, if need be, without diminution of its resources, its population or power. And then we beheld the sublime spectacle of our soldiery, conquerors and conquered alike, glad to turn away from war and betake themselves eagerly to the pursuits of peaceful industry ; with great success indeed at the North, where the legal tender was abundant, but with poor success in the South, where it was deficient.

And then we saw something else ; something more remarkable than anything before it. We saw what the historian Allison calls " remarkable " at the close of the Napoleonic wars, only more remarkable here, by far, than there. We saw this irredeemable legal tender paper money, which had done and was doing all these wonders for us, become, in the language of Mr. Allison, " the object of the most determined hostility on the part of the great capitalists and chief writers on political economy in the country." This hostility at first somewhat shocked the sense of the nation and made but little headway. The December, 1876, exhibit of the Treasury Department showed that in fourteen months, from September 1st, 1865, to October 31st, 1866, under the stimulus given to labor by the irredeemable legal tender, the national debt was reduced \$206,379,565. " The great capitalists," as Mr. Allison calls them, (but money craft, vampires and extortioners, as they are usually called in this work,) were alarmed. They saw that, at this rate, in a very few years the whole national debt would be paid off, according to the law and the contract, and neither the national debt nor the war would be made the occasion for establishing a nobility of wealth in this country ; and that in fact, if the legal tender principle was to rule in our money and finances, we would be much farther from the nobility and vassalage condition than before the war. They therefore renewed their hostility with redoubled energy, and have been pressing it and gaining ground ever since, stealthily subsidizing therefor the political parties and every organization possible, as also the press of the country, and the government, especially the executive of the nation, with his immense corrupting power of official patronage.

As shown in chapter 10, this hostility to legal tender, and return to the specie basis fiction, was necessary in England in order to restore and preserve intact the fundamental principle of British government

and society, to wit: nobility and vassalage. But here, in our country, the case is changed; hostility to the legal tender and support of the specie basis fiction here does not support, but destroys the fundamental principles of our government and society, as established by the fathers, to wit: equality, inalienable rights and self-government. Now, if hostility to legal tender be so productive of human misery, or in anywise so impolitic or evil in its tendencies as to be "remarkable," as Mr. Allison calls it, in a country where it *supports* the fundamental principles of the government and society, what should be said of it when practiced in a country where it does not support, but on the contrary, *destroys* the established fundamental principles of the government and society? I must beg leave to say that, in my humble opinion, in such a case (and that is our case) such hostility is treachery, and those who practice it are traitors to the government of our fathers, whether they be many or few in number, or whatever their respective conditions in life, whether high or low, even to the chief magistracy of the nation.

Surely, we have seen some "remarkable" things in the past, but it is probable this generation will yet see an event more remarkable than any yet transpired in this country or any other. In science and mechanics discoveries are continually being made, and things done that never were before, and the men who think that the world is going to stand still and do nothing and see nothing in governmental and social affairs except as has been done and seen in the past, will yet probably see their error, if they live long enough and have any eyes with which to see anything. The principles of government as promulgated in the Declaration of Independence, a hundred and one years ago, if carried into full effect in their simplicity, in this country of great resources, (a thing not at all impossible to be done,) would indeed be the greatest event, and followed by the grandest results of anything ever known among men. But I should say, that the first centennial celebration of the year in which those principles were promulgated or declared, coming as it did in a year when American labor was more prostrate than any previous year in the whole hundred, was more a celebration of the success and progress of the world's "great capitalists and chief writers on political economy," in overcoming and bringing to naught those principles, rather than of the success and progress of the mass of the people in carrying them into effect.

Before making any prediction of the future, it is proper to observe that the American people, in the end, do nothing by the halves, and that is an excellent trait. It is this trait in men's characters that is productive of great achievements. This trait was very prominent with the

revolutionists, and without it the revolution would have never taken place, as illustrated by the following incident: After the colonists had for years stubbornly baffled all efforts of the British government to tax them, or even to obtain any acknowledgment of the right to tax them, and after all laws for that purpose had been repealed by Parliament, except the law for the import duty on tea, and as to this article even the export duty from England was taken off so as to make it cheaper to the Americans than it ever had been before, several cargoes of tea were now taken simultaneously to the colonies—some to Charleston, some to Philadelphia, some to New York and some to Boston. But at each of these places the tea was rejected by the colonists. At Charleston and Boston it was destroyed; at Philadelphia and New York it was refused a landing.

As to the future of the United States, it is probable that one of two events will take place. Either the mass of the people will continue to listen to and follow the counsels of the "great capitalists and chief writers on political economy," as given to them through the press and the organized office seekers, great and small, until they shall become, by force of their own votes, among the most servile and obedient slaves on earth, and this republic become a confirmed failure; or else, casting off these counsels of the "great capitalists and chief writers on political economy," they, the mass of the people, will think for themselves and act for themselves, and thus become the most free, prosperous and happy people on earth, and make this American Republic to become a confirmed world-renowned success.

And now, reader, it may be that I have said many things in this book that were, for some reason unknown to me, unprofitable to be said, and left out many things that should have been said. But whatever may be my faults, give heed, I pray you, to what I shall now say. Whatever your occupation or condition of life, if you have any desire to make a lasting impress for good upon the world, if you desire that the time and country in which you live shall mark by far the greatest advancement for the amelioration of mankind that has ever been made in any age of the world, and desire to perform your part in this greatest drama of events, then do not seek as the highest object of your life either riches, office, learning, present honor, or the honor or promotion of any man, nor the advancement or promotion of any political party, religious creed or social order, but far above all these, as the highest object of your life, without any regard to what any or all other men may do or say, seek the permanent establishment in the minds of your fellow countrymen, and in the laws of your country, the principle of full legal tender paper



money, with just regulation for supply and quantity. The humblest coal miner in all the nation who does this, toiling though he may be a thousand feet below the surface of the earth for a bare subsistence, is a greater man, and lives to a greater and better purpose, than a president of the United States, who, yielding to the corrupt influences of the day and hour, is borne onward and downward; in fact, himself individually a mere nothing in the midst of the great sweeping, surging flood of political, industrial, financial, governmental, moral and social decline.

---

## CHAPTER XXXIII.

---

SPECIE BASIS IS RUIN IN EVERY PARTICULAR—LEGAL  
TENDER, WITH INTER-CONVERTIBILITY, IS GREAT  
PROSPERITY IN EVERY PARTICULAR.

---

On page 19, I stated that I expected to show to the unbiased mind, by this little work, that the condition of labor, the disposition of its profits and proceeds, the morality, intelligence, happiness, loyalty, peace and order of the people, purity and integrity of the government, genuineness and sincerity of religion, and the existence of republican government itself, in these United States, depend upon two simple principles. One of these principles relates to the quality of money, the other to its quantity. And the reason of this is, that these two principles of money fix the condition of labor, and upon the condition of labor, as to whether it is rewarded or despoiled, depends our destiny in all the particulars above named.

I trust that the above named expectation of making such showing is now fulfilled. I have endeavored to make it plain, and whether I have or not, it is in any event true, that specie basis, applied as a matter of fact or real principle in fixing the quality and quantity of money, whether metallic or paper, would, in a very few years, destroy our industries, destroy our commerce, destroy our government, destroy our civilization, and remand us to the barbarism of the dark ages. But specie basis, not as a real fact or principle in finances, but as a fiction and false pretense, skillfully managed by the money craft, through their manipulation of the government and laws, as is done in England and as is persistently sought to be done here, will have the same effect here, provided we shall



submit to it, as it does in England—that is, turn constantly the earnings of the millions over to a few, a nobility, which nobility will own the country and rule it, whether we go through the formalities of voting or not. The object of the nobility will be to educate us, it is true, and that too with much care, but our education will be to make us good and submissive slaves, and not freemen, in which education, it must be expected, that some of us will not be easy to learn, and that in the end will create a commotion, the extent and duration of whose horrors and the final result of which cannot here be depicted or devined; but as a matter of public peace, if nothing else, it would be well for our American nabobery to not go too far in the tricks of their trans-Atlantic seniors, because those tricks may not have as smooth an application here as they do there. At least, there is this view of the matter: If the American people are enslaved, they will have some knowledge of the fact, and of the fact that it is the fault of the government, and will not relish it well, although they should not know exactly wherein the error or abuse lies.

Whilst now, upon the other hand, if we adopt the full legal tender system of money, with the quantity to be regulated by inter-convertibility with government bonds bearing a just rate of interest, the laborer will have his reward, we shall have no nobility over us, we shall have a people's government, we shall have peace, we shall have loyalty, we shall have universal patriotism; and there will be prosperity in all the varied matters and interests already mentioned in this title. Our prosperity will not only equal that of France at the present time, and that of England from 1797 to 1815, but far exceed either of them. For, take into consideration our vastly greater natural resources, and also the present improvements in machinery and the arts, and reflect that the only thing now needed is a system of money that will regularly reward all available labor and bring it into constant and earnest application to the advantages just named, and being unchecked and free from periodical money panics, such as have retarded us in the past, and we are safe in saying that our prosperity will be such as neither this country nor the world ever saw, and it will endure as long as we continue the true and honest money principles above mentioned, which will be through all time, if we adapt our education to the making our people freemen, and not slaves. Let it be forever a settled American doctrine, that republican government is inseparably connected with the rights and interests of labor. Wherever labor is robbed of its proper earnings, the mass of the people become dependent, servile, cringing slaves, and they vote, not to give effect to to their own enlightened wishes, but that of their masters.



## PART THIRD.

HOW CAN WE OBTAIN THE PASSAGE OF THE  
LAWS TO PROSPER LABOR.





## CHAPTER XXXIV.

---

### WHAT SACRIFICES WILL IT PAY TO MAKE IN THIS CAUSE.

---

It would be an excellent business transaction for all laborers, farm and other real estate owners, merchants, manufacturers, and transporters generally, to part with one-half of all they own, in the line of these several business interests, above the amount of their debts, if by so doing they could from henceforth and forever get rid of the mildew, blast and rot of the specie basis fiction, and have for exclusive circulation the legal tender inter-convertible paper money of the government, provided such equal division could be made without diminishing the total value of their respective estates. In fact, most of the above mentioned people could well afford to part with all their property, except a sufficiency for present subsistence, rather than endure all their lives, and their children after them, a continuation of the present scourge, which they will have to do unless they go to work and rid themselves of it.

I invite the most careful consideration and study of this whole subject by those interested as above mentioned, to see if the above business statement be not strictly true ; not that it is desired or necessary to make any such general division or sacrifice, but that the labor and productive interests may be so enlightened upon this subject as to make such sacrifice as actually shall be necessary to work out this great reform. Many persons having such interests as above named, are more interested in money or other speculations, or office-seeking, and these, of course, would not come under our rule.

I desire, in this little work, to present a few great truths, hoping thereby to induce, or help to induce, the laboring people of this country to make a square corner in their lives on this subject. I want them to understand that there is a gigantic money power of great subtlety, filch-

ing from them, day by day, nearly all their net earnings, and fast increasing in its advantage over us; a fact that very few laboring people have any practical knowledge of. This power can be resisted and foiled, but it requires a waking up of the laboring people themselves.

And now to the above statement of mere business interest. Let us take into consideration the interests of our children, our common country, its great future interests as well as those of our day, and also the interests of our common humanity, and then, it seems to me, we shall find ourselves impelled to action by the most laudable and animating motives.

---

## CHAPTER XXXV.

---

### THE OBSTACLES TO BE OVERCOME, AND THE ADVANTAGES WE HAVE IN THIS CONTEST.

---

In this contest there are great obstacles to be overcome, none however that are insurmountable, and for the friends of the cause to get a clear and abiding knowledge of them, constitutes more than half the work of overcoming them. The principal ones are the following:

1. The crushing power of our foe, the moneyed interest, depending, as it does, for success upon this wicked principle, that the lower it can crush labor into poverty, the less opportunity labor has to inform itself of the cause of its oppression, and the less power to organize or do anything for its defense; thus putting it in a condition similar to that of a freezing man who, as the frost steals more through his system, the less conscious he is of his terrible condition, and the less power he has to arouse himself from it.

2. The labor interest is slow to take any square, independent business view of its own wrongs or necessities, and stand up united in its own behalf.

3. Labor is not apt to stand firmly in defense of its own firm and active friends. Politicians and newspapers find much more cordial sup-

port at present in espousing the cause of the money craft, to the great injury of labor, rather than the cause of labor itself, against the craft.

4. The life-long false teachings of the money craft, ridiculous, unreasonable, and contrary to human experience, though they are, have made strong impressions on the public mind, not easy to be eradicated.

5. The force of long existing esteem or prejudice regarding this or that political party, and its leaders, as infallible, even in cases where they are the basest of parties and men. This is meant to apply to the general party bias when once formed in the mind, without reference to any particular party.

6. The laboring people have been so long accustomed to depend on politicians to shape the political issues, and pay campaign expenses, and nearly all party expenses, that it seems now almost impossible for them to have a party or cause of their own, and paying expenses themselves, and support it in opposition to those same politicians, even, although their own judgments seem to dictate that they should.

7. Lack of a central controlling interest to operate as a head, with means at command to overcome difficulties in perfecting an organization.

To off-set these difficulties we have many decided advantages that we can use if we will, growing out of the justice, truth and patriotism of our cause, and the loathsome falsity and abomination of that of our adversaries, together with the great disparity of numbers personally interested in the success of our principles and in the defeat of those that we oppose. So that we may well take great encouragement. Truly, everything depends on ourselves. Labor is abundantly able to take care of itself, if it will. The will and determination, and an independence of thought and action, is all that is lacking.

## CHAPTER XXXVI.

---

WE MUST HAVE AN ORGANIZED PARTY ON PURPOSE  
TO SECURE THE RIGHTS OF LABOR — AND  
THAT ORGANIZATION MUST BE A  
THOROUGH ONE.

---

To deliver the universal labor interests of the nation from the tyranny of a power so colossal and so subtle as the money craft of our own country with that of England and Germany combined, makes it indispensably necessary to have a distinct and separate party organized for the express purpose. Without this our labors will be in vain. The foe besets us so completely on every hand with his delusions, snares and robberies, that the lines must be drawn, and friends must be expected to keep within the lines, and foes without, that we may know who are our friends and who are our enemies.

Many honest greenback Republicans and Democrats, so-called, have thought that their respective parties could and would adopt the greenback principles. Vain thought! To show the impossibility of this, suppose there is a county with a large majority of the Republicans or Democrats therein, greenback men, so-called, say 1,200 in all, and 1,000 of these are greenback men in sentiment, so to speak. Now, suppose a Congressional, State or National convention is about to be held to nominate a Congressman or State officers, members of the Legislature or President of the United States, or all of these. Primary meetings must be held to choose delegates to a county convention. In that county there is, of course, a bank or two or three of them, and several money lenders and brokers. Several lawyers there are not particularly objecting to have some foreclosing, &c., to do. The party newspaper, quite likely, has been helped into existence by a bank, and at all events



since hard times brings legal advertising to do and large delinquent tax lists to publish, its interests are not entirely identified with labor in the matter of easy money times. And also, there is a man ready with a little money of his own, or belonging to an Eastern or European capitalist, on purpose and awaiting anxiously for this, that and the other embarrassed farmer, manufacturer or merchant to fail in business, so that he can buy in their property for a trifle, almost without a rival to bid against him. The job is a fat one, to gobble up these estates, and one more turn of the hard times screw will fetch them. The banks and money lenders have special opportunities to impart fear and favor to almost whomsoever they will. Now, with such a circle of powerful influences, having plenty of time and means for wire-pulling and deception, what chance has this 1,000 greenback voters, kept busy at their work through hardness of the times, with no organization of their own, and knowing nothing of their own numerical strength, to secure a majority of delegates to the county convention that will, independent of all fear or favor from the Shylocks and their backers, secure delegates to the Congressional or State convention who will there act faithfully in the interest of labor, and against the Shylock interests—that is, work for the nomination to Congress, &c., of men that will be faithful to the greenback cause? The whole thing is almost an impossibility from the start. It has been tried in multitudes of instances, and total failure has been written on nearly all of them.

Thus the great popularity of the greenback doctrines amongst the people, that at different times have been thought to be about to renovate the parties and reform the government, and liberate labor, has been almost entirely lost sight of, or dwindled to nothing in the party conventions, State and national, and where greenback candidates and platforms were looked for, we hear of nothing but specie basis; and are told that this is the voice of the people. The whole thing is a farce, a cheat, and a falsehood. The people have no voice in those conventions. If labor intends to have any interest in this government, and have its rights and interests respected before the law, it must have a party of its own, with a creed that will exclude therefrom the Shylocks and vampires, and not be led to cast itself away by any vain rivalry with these inside of its party.

This cause of labor is the cause of humanity as such. In its sympathies, purposes and longings it is the opposite of the other two parties. The two old parties will unite together should they ever find that by so doing they can oppose us to a better advantage, but this labor organization can never unite with either of them. Truth and falsehood, light

and darkness, freedom and slavery will not thus go together. They can not. The Republican party was organized in the interest of labor, and to resist the aggressions of the negro slave power. But while it was combatting the negro slave power in the field of arms, a more oppressive and stronger system of slavery wound its clammy serpentine coils into the embraces of that party, as also the Democratic. And now that same Republican party, having destroyed slavery of labor in one form, is trying, or pretending to try, to establish peace, equality and loyalty at the South while cherishing and maintaining this other worse form of slavery. It cannot be done. Truth and justice are not thus mocked. We are going backward every year, not only at the South, but all over the country. The Republican as well as the Democratic party, has gone as far as it can in its usefulness until it purges itself of its death work, which it never will do.

---

## CHAPTER XXXVII.

---

### THE INDEPENDENT PARTY—ITS GREAT MISSION—ITS SUPPLEMENT TO THE DECLARATION OF INDEPENDENCE.

---

On the 17th of May, 1876, in pursuance of a call properly authorized, and resulting to a great extent at least from the deliberations of certain industrial organizations, in their conventions statedly held for a series of years, a national convention assembled at Indianapolis, for the purpose of effecting a more thorough national organization, adopting a platform of principles, and nominating candidates for President and Vice President of the United States; all of which was done. HON. IGNATIUS DONNELLY, of Minnesota, an ex-member of Congress, was chosen temporary chairman of the convention, and thereupon addressed the convention extemporaneously, and the following is a portion of his noble address:

“A little less than one hundred years ago this nation of ours was founded. It was founded by men who, either in their own person, or

the persons of their immediate ancestors, had fled to this great land to escape the oppression of concentrated and accumulated capital, as represented in the social system of the countries from which they came. They took a new departure in the history of the world. They fulminated a declaration of principles in which, for the first time in human history, it was enunciated that all men were created equal, with equal rights to life, liberty, and the pursuit of happiness, and that to secure these rights governments are instituted among men. It was upon this information that the republican party builded its great work, when they declared in effect that the cry of the most naked and cringing slave under the lash of his master, outweighed all the capital of the South. It is upon that Declaration of Independence we propose to build a party to-day. We turn to other lands and find the multitude oppressed, poverty-stricken, trodden down; the rich, the few, engrossing all the comforts, all the luxuries and powers of society. We find the old world governed by dollars. It was the purpose of the men who formed this nation, to create a nation that should be governed by men—that should make the man outweigh the dollar. Alas! my friends, we have very far departed from that standard. In the XLIII Congress of the United States of America there were in the House of Representatives one mechanic, seven farmers, and one hundred and ninety-eight shareholders in national banks. And just so surely, my friends, as the English aristocracy have diverted all the powers of government to strengthen their class and oppress and impoverish the many, just so certainly must like causes produce like results in this great land of ours. \* \* \* \* \*

The sole question that to-day divides parties and tears the bosoms of the people of this country is whether the poor old fellow [*speaking of Jefferson Davis,*] shall or shall not have the right to hold office, and that is all that is left of it. [*Speaking of the old party issues,*] Now, my friends, there is a greater question underlying the present state of our affairs. It is, as I have said, whether men or dollars shall rule this country. I believe that the time has come for the formation of a great party in the land—a party in whose judgment and in whose heart the poorest man who toils in the mines of Pennsylvania or the mills of New England will out-weigh, in consequence and importance, Jay Gould or Cornelius Vanderbilt. This is a people's country, and we need a people's party; and I must mistake the signs of the times if we have not formed it here to-day.

See the forces that have been brought to bear against us. Every leading newspaper of this country muzzled; every avenue of public opinion closed. The very reporters who sit on your platform are prob-



ably sent here to misrepresent and ridicule your proceedings. My friends, the movement has sprung—I do not say it irreverently—like the Christian religion, from the breasts of the people. It has been driven out of the Jerusalems and crucified on the Mount Calvarys of this country. But it is spreading despite all these influences, and to-day, from far Connecticut to the plantations of Louisiana, and from the far Southwest to my own State of Minnesota, we have representatives here to form a party. My friends, plant your banner firmly, issue your declaration of principles, and stand by them. We saw the Republican party spring as if from a grain of mustard seed, until it covered this mighty land and blessed it ; and we have seen that tree turn into a upas tree until it has blighted and disgraced the land.

My friends, let your deliberations be calm—call to yourselves all the resources of your best judgment. Be careful in the preparation of your principles. When they come, let them ring like the old bell that one hundred years ago proclaimed our liberty. [Cheers.] Let our enemies understand, that come success or failure, we propose to fight this battle out to the bitter end.”

The convention adopted the following

#### PLATFORM OF PRINCIPLES.

“The Independent Party is called into existence by the necessities of the people, whose industries are prostrated, whose labor is deprived of all its just reward, as the result of the serious mismanagement of the national finances, which errors both the Republican and Democratic parties neglect to correct. And in view of the failures of these parties to furnish relief to the depressed industries of the country, thereby disappointing the just hopes and expectations of a suffering people, we declare our principles, and invite all independent and patriotic men to join our ranks in this movement for financial reform and industrial emancipation.

*First.* We demand the immediate and unconditional repeal of the specie resumption act of January 14, 1875, and the rescue of our industries from the ruin and disaster resulting from its enforcement ; and we call upon all patriotic men to organize in every Congressional District of the country, with the view of electing representatives to Congress who will carry out the wishes of the people in this regard, and stop the present suicidal and destructive policy of contraction.

*Second.* We believe that the United States note, issued directly by the government, and convertible on demand into United States obliga-



tions, bearing an equitable rate of interest, not exceeding one cent a day on each one hundred dollars, and interchangeable with United States notes at par, will afford the best circulating medium ever devised; such United States notes should be a full legal tender for all purposes, except for the payment of such obligations as are by existing contracts made payable in coin. And we hold that it is the duty of the government to provide such a circulating medium, and insist, in the language of Thomas Jefferson, "that bank paper must be suppressed, and the circulation restored to the nation, to whom it belongs."

*Third.* It is the paramount duty of the government in all its legislation to keep in view the full development of all legitimate business, agricultural, mining, manufacturing and commercial.

*Fourth.* We most earnestly protest against any further issue of gold bonds for sale in foreign markets, by which we would be made for a long period, hewers of wood and drawers of water to foreign nations, especially as the American people would gladly and promptly take at par all the bonds the government may need to sell, provided they are made payable at the option of the holder, and bearing interest at three and sixty-five one-hundredths per cent. per annum, or a lower rate.

*Fifth.* We further protest against the sale of government bonds for the purpose of purchasing silver, to be used as a substitute for our more convenient and less fluctuating fractional currency, which, although well calculated to enrich the owners of silver mines yet in operation, will still further oppress in taxation an already overburdened people?"

The convention also adopted a resolution denouncing as a great fraud that part of the act of Congress of February 12th, 1873, whereby the silver dollar, which had been a legal tender for all purposes more than eighty years, was demonetized and canceled, and demanding its restoration.

The foregoing platform or declaration of principles came very appropriately in the Centennial year of American Independence, as it is simply a supplement to the declaration of abstract rights contained in the Declaration of Independence. The enunciation of the equality of rights, the right to pursue happiness, and the right of the governed to rule, is of no use if we tolerate, as we now do, monetary laws that are taking away all these rights. A monetary system that will preserve these rights, is proportionally of as much greater consequence than the mere declaration of the rights, as the building of a house is of greater consequence than its plan. The plan must go before, and is indispensable of course; but the plan will be of no use of itself, there must be the material structure. So we must have a monetary system that will sustain,

and not destroy, the rights set forth in our Declaration of Independence and in the preamble to the Constitution of the United States.

The following is the famous specie resumption act, which is probably the most odious and oppressive law in its nature and design that ever disgraced the statute book of the United States or of any State of the Union, and the repeal of which is demanded in the first clause of the foregoing platform of the Independent party. The act is drawn with great care to conceal its designs and effects in the matter of contracting the currency and increase of bonds :

AN ACT TO PROVIDE FOR THE RESUMPTION OF SPECIE PAYMENT.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That the Secretary of the Treasury is hereby authorized and required as rapidly as practicable to cause to be coined, at the mints of the United States, silver coins of the denominations of ten, twenty-five and fifty cents, of standard value, and to issue them in redemption of an equal number and amount of fractional currency of similar denominations ; or, at his discretion, he may issue such silver coins through the mints, the sub treasuries, public depositories, and post offices of the United States ; and upon such issue he is hereby authorized to redeem an equal amount of such fractional currency, until the whole amount of such fractional currency outstanding shall be redeemed.

SECTION 2. That so much of section three thousand five hundred and twenty-four of the Revised Statutes of the United States, as provides for a charge of one-fifth of one *per centum* for converting standard gold bullion into coin, is hereby repealed, and hereafter no charge shall be made for that service.

SECTION 3. That section five thousand one hundred and seventy-seven of the Revised Statutes, limiting the aggregate amount of circulating notes of National Banking Associations, be and is hereby repealed ; and each existing banking association may increase its circulating notes in accordance with existing law, without respect to said aggregate limit ; and new banking associations may be organized in accordance with existing law, without respect to said aggregate limit ; and the provisions of law for the withdrawal and re-distribution of national bank currency among the several States and Territories are hereby repealed. And whenever, and so often, as circulating notes shall be issued to any such banking association, so increasing its capital or circulating notes, or so newly organized as aforesaid, it shall be the

duty of the Secretary of the Treasury to redeem the legal tender United States notes, in excess only of three hundred million dollars, to the amount of eighty per centum of the sum of national bank notes so issued to any such banking association as aforesaid, and to continue such redemption, as such circulating notes are issued, until there shall be outstanding the sum of three hundred million dollars of such legal tender United States notes, and no more. And on and after the first day of January, A. D. 1879, the Secretary of the Treasury shall redeem, in coin, the United States legal tender notes then outstanding, on their presentation for redemption at the office of the Assistant Treasurer of the United States in the city of New York, in sums of not less than fifty dollars. And to enable the Secretary of the Treasury to prepare and provide for the redemption in this act authorized or required, he is authorized to use any surplus revenues, from time to time, in the treasury not otherwise appropriated, and to issue, sell and dispose of, at not less than par, in coin, either of the descriptions of bonds of the United States described in the act of Congress approved July 14, 1870, entitled 'An act to authorize the refunding of the national debt,' with like qualities, privileges and exemptions, to the extent necessary to carry this act into full effect, and to use the proceeds thereof for the purposes aforesaid. And all provisions of law inconsistent with the provisions of this act are hereby repealed. Approved January 14, 1875."

As shown on page 37, it is already acknowledged to be impossible to redeem the United States notes (greenbacks) in coin, by the late Secretary of the Treasury asking for a law to be passed allowing him to give out bonds in exchange for them, and also by the present Secretary, Mr. Sherman, bringing in a bill for that purpose while late a member of the United States Senate. So, we see, redemption in coin is not the object, but only the pretense. The object is to get rid of the only real money we have in the country to speak of—the greenbacks. Coin we have but very little of, and bank notes are not money, not being a legal tender. And the object of getting rid of the only real money we have to speak of, is to enable the land pirates to gather up the remaining property of the debtor class of the whole nation—a class much more numerous and useful than the creditor. The main financial and monetary policy of the government for the last eleven years has been piratical, dictated by pirates, and run by the power of piratical spoil taken from the people. Every man that raises his voice against this piracy is a benefactor, because he helps to scare and restrain the guilty scoundrels in their usurpation, if nothing else.



The following is a short extract of a published speech made March 9th, 1868, by the humble writer of this little book, showing his consistency of views on this subject, for the last nine years, at least :

"In a word, this greenback currency of the United States is the people's own currency, issued from their own bank, under directors of their own choice, secured by their own capital, based upon their own imperishable honor, and, in my judgment, the combined powers of the money-changers will not be able to prevail against it, although the contest therefor will be long and determined."

"The persistency with which it is urged that a time must be fixed to resume specie payments upon the United States legal tender notes, is characteristic and in perfect keeping with every other part of the McCulloch scheme. There must be a constant urging upon the people the doing of that which, for the time being, is impossible, in order that, in the midst of plenty, they shall be driven into bankruptcy."

"This McCulloch scheme, when summed up and expressed in few words, is—

1st. To hold that, under the law of the case, the five-twenty bonds are payable in coin only ; or, failing in this, then—

2d. To bring into disrepute and drive out of existence the legal tender notes, so that there will be nothing but coin to pay with, and thus accomplish the same thing in an indirect way ; or failing in this, then—

3d. To fund the whole debt in gold bonds upon the pretended necessity of a longer time, and a reduced rate of interest.

4th. As auxiliary to each of the foregoing measures, to contract the currency and make the debt as burdensome as possible."

Since the making of the aforesaid speech, the action of the money craft has been more audacious by far than was then anticipated. Not content with committing one or the other of the first three abominable things stated above disjunctively, they have committed the first, and are pushing to commit the other two as fast as the people can be deceived sufficiently to allow it.



## CHAPTER XXXVIII.

---

### ADDRESS TO GREENBACK REPUBLICANS, SO-CALLED.

---

The foregoing legal tender principles of finance can be adopted in this country, and their great benefits realized, in just one way and only one way. They must be voted for by the people. It is impossible to vote for principles and measures when voting for a party and candidates standing opposed to those principles and measures. We must vote for candidates and a party pledged to their support.

In the late political campaign of 1876 it was urged by Republican politicians that the defeat of the Democracy was of greater consequence than the greenback principles. And that men voting the Independent or greenback ticket would throw away their votes. Thus more than a million greenback men, so-called, were induced to vote the Republican ticket. Now who was it that did in fact throw away their votes? What tremendous issue was up between the old parties? What did Republicans lay to the charge of the Democracy so horrible as to justify our disregard of this great subject of finance, and vote for our own slavery in order to defeat the Democracy? Simply this, that the Democracy is a disloyal party. Now we do not believe this. Their platform showed quite the contrary, and pledged them to the constitutional amendments and reconstruction policy of Congress. There are no doubt a few with disloyal tempers in the party. But that the party is a disloyal party in the sense represented by Republicans is not true. If it be, then a vast number of our Union soldiers have become disloyal, and disloyalty is mightily on the increase, for at said election of 1876 the Democratic popular plurality was 241,022, while that of the Republicans four years before was about 700,000. The Democracy are longing for power, and for the emoluments and honors of office, and if once in power, no doubt would endeavor so to rule as to remain in power. This is the main object in view with both of the old parties at this time. Color and race and State rights really have become small matters. The politicians as well as people want something else now.

In one sense both of the old parties are disloyal. They are both in league with the centralized money power, foreign as well as domestic ; and that means slavery to labor, and the undermining of republican government, by foreign as well as home influences. Hence the oppression that has borne grievously upon all parts of the country, and especially at the South, creating in the minds of the people a consciousness that something is wrong, and a vague hope that, by a change of parties in power, the condition of the country would be better. Hence, this increase in the Democratic vote. If this result is disloyalty the Republican party is responsible for it, because it arose from their misrule and oppression.

Taking the pretensions of the Republican party itself to be true respecting the condition of things in the South, especially relative to political intolerance and persecution, the reconstruction administration of the Republican party is a failure. And what makes it a failure is, that it places the labor of the whole country in the cruel power of the European and American money craft, and more so at the South probably than at the North. And any government or administration that debases itself to such a vile purpose, is not entitled to respect from either white or colored people. Let the government give prosperity to labor, then will the different races and different occupations not be driven to encroach upon and destroy each other in order to live ; and there will be peace and harmony.

Now, if the Republican party is itself a loyal party, and believes the Democratic disloyal, and therefore desires to prevent the Democratic growth, just let it give prosperity to the South and the whole country, which it could do very quickly if it would. Then will the Democratic vote fall off, and the mass of the people all over the country will be in warm support, both of the government in general, and of the party in power, and disloyalty, in all parties, will be a thing unknown. If there be any disloyalty of any serious amount in the country, the Republican party is directly responsible for it, because it has the power to banish it by giving the people prosperity, and obstinately refuses to do so.

What nonsense then, to call on us to vote the Republican ticket on the score of loyalty. Every man in the greenback faith, that voted the Republican ticket threw away his vote, so far as loyalty and good order is concerned, as well as finance reform. Votes for finance reform, though at present largely in the minority, are not thrown away. Far from it ! They encourage the growth of the reform movement, and have a moral power, both to stay the aggressions of the government on the rights of labor, and bring one or both the old parties to adopt the

greenback doctrines, provided anything will do this. If old parties want the people's votes, let them espouse the people's cause,—the cause of labor.

---

## CHAPTER XXXIX.

---

### ADDRESS TO GREENBACK DEMOCRATS, SO-CALLED.

---

The great Democratic hobby, by which more than a million of votes were driven away from the greenback cause at the late election of 1876, was that the Republican party has become so corrupt the government must be reformed. "Don't throw away your vote by voting the Independent ticket," was the cry, "but vote against the corrupt Republican party, and for Democracy and reform."

How came this government so corrupt? Because, in the national bank speculation and robbery, the enormous rates of interest, brokerage, and robberies by bankruptcy and the shrinkage of prices, many hundreds of millions of dollars are gathered up every year by vampires, from the earnings of labor, all by reason of our present money laws, and therefore, to maintain these laws, a great fund can be spared every year out of these hundreds of millions thus stolen from labor, with which to corrupt the government, corrupt political parties, and run newspapers, and so keep these laws in force, and make them more and more destructive to the interests of labor and beneficial to the vampires.

It is idle, and worse than idle, for the Democratic party, or any other party, to talk about reform until they are ready to show how they are to effect reform. Putting one party out of power because it is corrupt, and another in because it is supposed to be honest, or pure, will amount to nothing. While the corrupting fund and power exists, there can be no reform. The leaven of corruption works and changes honest men to dishonest. If the Democratic party should pledge itself to the repeal of the national banking law, to the repeal of the specie resumption law, to the thorough monetization of silver and the greenback money, and to the inter-convertibility of the greenbacks with government bonds,

bearing a rate of interest not exceeding 3.65 per cent. per annum, this we could understand as meaning reform, because it would reward labor, and make it attractive. Men would then care less for office, and would not serve such corrupt interests in order to get and hold it; and there would be no such terrible corrupting power to sway them from the right when in office, as there now is.

This reformation of the government, then, by voting the Democratic ticket is a sham, and will be until the party commits itself to tangible measures of reform, which it will never do, for the Shylocks have it under their control.

---

## CHAPTER XL.

---

### HOW TO CAST OUR VOTES RIGHT, AND NOT THROW THEM AWAY.

---

The principal stock in trade of the Republican politicians in the late campaign of 1876 was the cry of loyalty; that of the Democrats was reform. Both were a false pretense. Neither of them carried any genuine loyalty or reform in their hearts. We speak of the politicians. Their public acts, proposals, deliberations and topics of conversation did not show any sympathy for labor, nor desire to save it from being what it now is, a bleeding sacrifice on the altar of centralized moneyed wealth. Who in the last eleven years has ever heard of either a Republican or Democratic Convention, Legislature or Congress getting before it the great important fact of the present epoch, the prostration of labor, and then deliberating and inquiring in good earnest the way to give it prosperity? No one. This is not done by either of the old parties. If it had been the way of prosperity would have been found and opened up long ago. And why is it not done? Simply because these parties are both in the service of another master and not labor, and that other master is centralized moneyed capital. Between these two masters—labor and centralized moneyed wealth—there is an antagonism as great and irreconcilable as that of God and mammon.



The Republican and Democratic parties have but one master, centralization—European and American centralization of moneyed wealth combined. And the point of merit with these two old parties is, to each out-rival the other in the service of bringing to the master the greater amount of spoil taken from labor and ruined estates; and the master in turn smiles approvingly upon these his twin servants, and rewards them bountifully from time to time, as they need, from its great storehouse of wealth, garnered up by their help from labor.

Can any party engaged in such service as this be said to be either loyal or reformatory? How much did any man interested, not as a politician, but as an American producer or laborer merely, save his vote by voting for either of these old parties at the late election? As a contest between themselves, it was a mere strife for the emoluments and honors of office, the grand design and object of which strife, as concocted in the plans and strategy of the common master, was to work upon the party prejudices of the people, and make them heedless of the galling fetters with which he is binding them, while he shall incite them to vote for one or the other of these old parties, it matters not which; either will alike strengthen his hands and enable him to draw still tighter those fetters, and the links thereof sink deeper into the lacerated flesh of his victims, the voters themselves.

At the 1876 presidential election, eight millions, two hundred and ninety-five thousand, five hundred and twelve votes were cast in favor of this king—centralization. A few of these were the votes of bankers, brokers, money-lenders, gold dealers, government bond holders, office-seekers, collectors, and vampires that fatten on the life-blood of others through insolvency. These did not throw away their votes. For the most part they will in some form or another get the rewards they worked and voted for. The balance of this great vote was cast by the farmers, mechanics, laborers, merchants, physicians, clergymen, and other persons more or less directly interested in the proper reward and dignity of labor. These did worse than throw their votes away. They used them to their own hurt and degradation.

But all glory to the God of Heaven! Eighty-five thousand, four hundred and thirty-three voters, (and probably many thousand more, whose votes were suppressed in the counts and returns), neither threw their votes away nor did worse. They voted the Independent ticket, for Cooper and Carey, for the right, for themselves, their children and their country. The terrible brow-beating and howling of the politicians could not move them. And as the smoke of battle clears away, their very fewness in number, gives but increased sublimity to their indepen-

dence of thought, and will and action, and proves them the genuine nucleus around which to rally the scattered hosts of freedom, to be led forth for our country's deliverance.

As the effect of this Independent movement, the enemy's forces begin already to show signs of demoralization, even in his strongholds. Shortly after the putting forth of that supplement to the Declaration of Independence, at Indianapolis, on the 18th of May, 1876, and the campaign had commenced, a bill passed the lower house of Congress for the repeal of that clause in the resumption act fixing the time of resumption. And since the election, and long before the inauguration of President Hayes, a bill passed the same house to re-monetize silver for all sums, and this latter measure was favorably reported upon by a Congressional commission appointed for that purpose. These are the first backward steps that the oligarchy have been obliged to take in the last eleven years. They are important as indicating that the politicians begin to read the coming wrath of the people upon their guilty heads, and are beginning to slacken the firmness and openness of their service of the moneyed oligarchy. The votes that were cast for Cooper and Cary were tenfold, probably a hundred fold, more effectual over the destinies of the country than any other like number of votes cast at the presidential election. Nothing is to be wondered at the great decline of gold that took place shortly after the election.

Why did not these doings and indications in Congress take place sooner? Simply because the little band of Independents had not organized and proved themselves firm and true in their great and noble work. What a grand encouragement have we, in these congressional and other doings and indications, to persevere and renew with ten-fold effort our sacrifices and labors to bring in the new dispensation when labor shall be permanently endowed with its proper dignity and reward. Let it never again be flaunted in the faces of the American people that they will throw away their votes by voting for the right. This throw-away-your-vote argument, although repeated and acted upon by many honest men and with honest motives, was primarily a grand confidence game to get the people of the country to vote away their property and their liberties. And this present adjustment of the old parties to so near a tie is, without doubt, done by the oligarchy of moneyed wealth, for the purpose of continuing the same confidence game at the next and succeeding elections. Let us beware.

## POPULAR PRESIDENTIAL VOTE OF 1876, BY STATES.

The following is the popular vote of the several States, so far as the figures have come to hand :

STATES.	TILDEN.	* HAYES.	COOPER.
Alabama . . . . .	102002	68230	21
Arkansas . . . . .	58083	38609	211
California . . . . .	76464	79265	54
Colorado . . . . .	13316	14154	. . . . .
Connecticut . . . . .	61934	59034	774
Delaware . . . . .	13379	10691	. . . . .
Florida . . . . .	22923	23849	. . . . .
Georgia . . . . .	129722	48541	. . . . .
Illinois . . . . .	258602	277226	18241
Indiana . . . . .	213526	208111	9533
Iowa . . . . .	112099	171327	9001
Kansas . . . . .	37902	78332	7776
Kentucky . . . . .	160445	98415	2003
Louisiana . . . . .	70556	75105	. . . . .
Maine . . . . .	49655	66283	663
Maryland . . . . .	91780	71981	10
Massachusetts . . . . .	108777	150064	873
Michigan . . . . .	141095	166534	9060
Minnesota . . . . .	48899	721962	2382
Mississippi . . . . .	103641	51988	. . . . .
Missouri . . . . .	203077	145029	3498
Nebraska . . . . .	13556	31952	3188
Nevada . . . . .	9308	10383	. . . . .
New Hampshire . . . . .	38488	41522	76
New Jersey . . . . .	115956	103511	712
New York . . . . .	522518	489529	2039
North Carolina . . . . .	122580	106402	. . . . .
Ohio . . . . .	323182	330698	3057
Oregon . . . . .	14157	15214	510
Pennsylvania . . . . .	366204	384148	7204
Rhode Island . . . . .	10712	15787	60
South Carolina . . . . .	90906	91870	. . . . .
Tennessee . . . . .	133166	89566	191
Texas . . . . .	104755	44800	145
Vermont . . . . .	20254	44091	. . . . .
Virginia . . . . .	139512	95268	. . . . .
West Virginia . . . . .	55565	42001	1373
Wisconsin . . . . .	123936	130067	2191
Totals . . . . .	4268267	4027245	85433

## CHAPTER XLI.

---

### THE GREAT CONFIDENCE GAME.

---

This confidence game is a peculiar kind of game, as we all know. The one now on hand, to which American labor is made the victim, has been kept up several years, and the design of the managers, is to still keep it up for years to come. It is a game of gigantic proportions. The moneyed oligarchy of England, Germany and the United States, have spoken with one united voice to the Democratic party, and said, "shout corruption against the Republican party," and to the Republican party this same oligarchy has spoken and said, "shout disloyalty against the Democracy." And to both of these old parties it has said, "shout specie basis, specie payments, over-production, over-trading, extravagant people, plenty of money, too much money, crazy inflationists, evils of irredeemable paper money, worthless rag baby, better times coming, better times beginning," and by this means, say the oligarchy, aided by my great wealth, although both of you parties be as corrupt and disloyal as you please, we will brow-beat, bewilder and bulldoze the stolid American laborers, so as to get them to vote as we wish, thereby enabling us to fasten upon them chains of bondage, from which they can never free themselves, and we, trio, will rule them, and they shall be our servants and toil for us, and the wealth and honors shall be divided amongst us three.

This is the grand confidence game. The more any of the people strive to be independent and act for themselves like men, the more tremendous is the brow-beating and bulldozing against them. For example, the State of Indiana, where our Independent movement was commenced and conducted with most zeal, was made the field for the most tremendous political strife of the campaign of 1876. Money was poured out like water. Orators, many and the greatest from other parts of the Union, shook the firmament with their roaring. Such a powerful political onslaught was never known since the world began.

Such is the ordeal through which the laboring people of this country must pass, undaunted, if they shall secure the rights and interests of labor.



## CHAPTER XLII.

---

TO OPPRESS OR NEGLECT LABOR IS TREASON TO THE  
GOVERNMENT OF OUR FATHERS.

---

In the midst of every distraction, let us possess our souls. Let us bear in mind always that whenever labor is so much unemployed and so miserably paid as it has been in this country for several years, the great leading question for both government and peoples should be how *to re-instate labor*? And any party that puts away this question, and studiously keeps it in the back ground, as both of the old parties have done, is not a party of either loyalty or reform, and should not be voted for under any circumstances. A country with such great natural resources as ours, and yet with labor languishing for employment or reward, is not a free country. Under such circumstances, it is a cheat and a fraud to talk about postponing the labor question for something more important. There can be nothing more important. A government that will not protect labor from the frauds and oppression of centralized wealth, is not a republic—it is an oligarchy.

In chapters 30 and 37, this matter is, to some extent, shown up, and now here is the place to finish the showing. The whole truth of the matter is just this: In every country with the natural resources that ours has, or half those resources, if the available labor is not all well employed and well paid, too, it is because something is wrong with the laws. There is no mistake in this proposition. (See the first line of the verse on our title page.) It is strictly true, and should be settled as such in the mind of every voter as a standard truth.

Now, when labor of all kinds throughout the country yields such poor profits to the laborer as it has in the United States for several years last past, be assured that, although the laborer does not get the profits, some persons, somewhere, do. And you can also be perfectly sure

that those profits are being used as a *fund to corrupt the government, and thus keep in force the very laws by which the persons drawing those profits from the hand of labor, will continue to draw them*, and draw them, more and more fully, and with less and less trouble, risk and sacrifice to themselves. And while a portion of the profits are thus used to corrupt the government for this purpose, another portion of those same profits are being used *to deceive the laborer himself*, (provided it be in a country where the people vote, as in this country,) *and thus, by this deception, keep him voting to sustain the very laws that filch the profits of his labor from him*, and give it to others. This, you see, destroys republican government in every particular. Republican principles are these: 1st. The equality of rights among men; that is, no one having the right to filch the earnings of another. 2d. The right of every man to pursue happiness, which includes the right to work and have the fruit of it. 3d. The right of those that are governed to assent to the laws by which they shall be governed, which, of course, implies an intelligent assent. Now, these are the principles that make up republican government,—the government of our fathers. Nothing short of all these three principles combined constitutes a republican government, and yet, every one of these three principles are defeated and brought to naught, whenever and wherever labor is not well employed and paid, and especially where it is notoriously and continuously defrauded, as it has been in this country for several years last past, and increasingly so.

When, therefore, two political parties come before the people, as was the case in the campaign of 1876, one boasting of its loyalty and accusing the other of treason; the other boasting of its reform and accusing the one of corruption; the labor of the country being then for a long time poorly employed and poorly paid, would it not be the right way for the people to just ask them both what measures they severally have to propose, and pledges to make for the profitable and constant employment of all the available labor of the nation? And, in case neither of them answer satisfactorily this one question, then pronounce them both treasonable and corrupt. I think this sentence would be just right, exactly, and the only one that would be right. And likewise, it would be the only sentence that could be pronounced consistent with the safety of the people and of republican government.

Yes, American laborers, whatever else you may learn from this little work, or may not learn, let these three propositions, I pray you, be accepted as true, for they are true and first in importance. 1st. That with proper laws, all the available labor of our country will have constant and profitable employment. 2d. That such profitable employ-

ment is absolutely necessary to republican government, and also to every other good of the people at large. 3d. That any party ruling year after year and does not open up the way for such universal, profitable employment, and every party in that case proposing to rule, and not prescribing tangible measures and making proper pledges for such employment of labor, is not a party loyal to the institutions of our fathers, but treasonable thereto. You cannot properly judge any party unless you apply this great and strong test. Had the people applied it years ago, in making test of the parties, all labor would now be prospering and as a matter of consequence, as shown already in this work, especially in chapter 31, every other meritorious interest would be prospering likewise.

---

## CHAPTER XLIII.

---

### HOW CAN MEN AND PARTIES BECOME SO CORRUPT.

---

Most people have formed a high estimate of one or the other of the old parties, Republican or Democratic, and of its leaders; and a corresponding low opinion of the other party and its leaders. We opine that the latter opinion is nearest right on both sides at present.

One of the greatest difficulties to be overcome in getting the people to see what the real condition of the country is, and the cause of it, is this blind veneration for party and party leaders. Party and party leaders being thought to be perfectly honest and wise, the citizen waves his own senses and refuses to see anything wrong, because he thinks that if there is anything wrong the party and its leaders will see it and declare it. A woeful mistake this!

It should be borne in mind that what we have seen in parties and their leaders to admire so much, may not after all have been prompted by purely unselfish motives. It is no sure test of a man's patriotism that he champions a good cause with the prospect of success in view, or when the championship is to bring him personal benefit. The citizen should be cautious about being led into over confidence in any man or

party. In respect to parties, we should bear in mind, that when any party has achieved any great good, and obtained a good name, corrupt men press into it all the more, for it becomes the better cover for their evil deeds and designs. Thus the best party may become the worst.

At the close of the war, many of our public men knew no better than to be in the interest of the people. But this national debt having been created, and the English and German, as well as American millionaire, stock and credit dealers now taking a lively interest in us as a first-rate, responsible debtor nation, our office holders and office seekers were shown by degrees that it would be greatly for their benefit and ease to serve the money power and have the money power to help them in their aspirations for office, rather than serve the people, and have the money power against them. These showings of the money power were clearly demonstrated by actual and habitual examples. Thus our wise public men have learned that they can hold the people in secret contempt so long as they serve well the money craft, so as to have the craft to help them and deceive the people.

There was a general surrender to the craft of nearly all the public men there was left in the labor interest in March, 1869, when Grant became President, and made the doctrine of the coin payment of the of the 5-20 bonds a test qualification in the appointment of offices. This corrupt executive rule of favor and disfavor carried that infamous measure through Congress, in violation of the faith of the nation, stamped on the greenback money. As a general thing, the men now in high positions are least fit to rule, because they are the same men that have served and worshipped most abjectly the money oligarchy. Men, in whom we had the very highest confidence, yielded to the money power, when the alternative was sternly presented to either do so, or go into private life.

Labor, with ten times the amount of interest at stake as the money craft has, fails to see that it is necessary to stand firm by its friends and protect them. Ten times as much interest, we say, labor has as the craft, because the amount of wealth that labor can and will produce for itself when protected, is immense, while the gains of the craft through the benefit of their most partial laws are only stolen from labor in its prostrate and oppressed condition.



## CHAPTER XLIV.

---

THE CORRUPTING POWER OF MONEY EXTENDS INTO  
THE CHURCH—SPECIE BASIS IS THE CAUSE AND  
EXTORTION THE EFFECT—THE REMEDY.

---

One strong proof of the divine origin of the Bible is the fact that from first to last it denounces the sin and crime of extortion. It is human to be depraved ; it is divine to uniformly denounce depravity in all its forms, without fear or favor toward depraved man.

The following Bible passage will show with what associates the Searcher of all hearts classes the extortioner : “ Be not deceived ; neither fornicators, nor idolaters, nor adulterers, nor effeminate, nor abusers of themselves with mankind, nor thieves, nor covetous, nor drunkards, nor revilers, nor extortioners, shall inherit the Kingdom of God.”—1 Corinthians, vi. chapter, 9 and 10 verses.

Do our churches deal with the extortioner as they do with these other characters with which the Bible classifies him, as not to inherit the Kingdom of God ? And if not, then why not ? Ye Reverend Divines ! Administrators of Heaven’s ordinances on earth ! Cast your eye over the above list of characters, and say which of them you do not bring promptly to account as an offender whenever found in your respective churches, though the character or crime be exemplified in but a single act, except the covetous and extortioner. And why not these two as well as the other ? Have you not, some of you, members who, not by single act alone, but habitually through successive years, have been taking double, triple, quadruple, and rates still higher over and above lawful and just interest on money, and are ever ready to take advantage of men’s straightened circumstances for their own profit ? Nay, more, do not these very extortioners often occupy the foremost seats in your sanctuaries and prominent offices in your church organizations ?

Are they not the very men most generally honored in the selections of delegates to send abroad to your general assemblies, conferences and other high councils of the church, when laymen are required for that purpose? And if these things be so, then why? If those other characters that, by divine decree of the Bible, are excluded from inheriting the Kingdom of God, are by your church government punished as offenders, suspended or expelled, why is it that the extortioner, classed and adjudged as he is with them in the Word of Life—the Bible—is honored so highly and his habitual infractions of Heaven's laws passed over with such impunity by the church authority? Is it not because the extortioner is usually a man of money, and contributes stronger than most people to the support of the clergy, the missionary cause, the splendor of your church edifices and other expenses? And will this impunity stand the ordeal, when there shall come the "swift witness against the sorcerers, and against the adulterers, and against false swearers, and against those that oppress the hireling in his wages, the widow and the fatherless, and that turn aside the stranger from his right?"—Malachi, 3d chapter, 5th verse.

If money, above every other power or influence, is able to so debase the ecclesiastical or church governments, then is not this a striking demonstration, to be heeded by every person, that in civil governments, also, it is of all other evil influences the most dangerous and most keenly to be watched and unsparingly to be rebuked, guarded against and warded off?

Extortion, as now practiced by persons both within the churches and out, is bringing every year an increase of despondency upon a great majority of the people, especially farmers and other laborers, and diminishing their pecuniary measures to contribute for the support of churches, and unfitting them for religious exercises and support of themselves and families. Extortion was the sin long practiced amongst the Israelites, in violation of the repeated commands and warnings of God, until it destroyed the people and compelled the extortioners themselves to seek other countries in which to practice their abominable work. Our own country is assimilating in a measure that of the ancient Israelitish nation, as described in the 12th verse of the xxii chapter of Ezekiel; thus—"In thee have they taken gifts to shed blood; thou hast taken usury and increase, and thou hast greatly gained of thy neighbors by extortion, and hast forgotten me, saith the Lord God."

Now, all this extortion in the United States arises from the specie basis fiction in our laws. Not only, therefore, should the church authorities enforce the precepts of the Bible and their own rules of discipline,

wherever they have any, against the extortioner, but the entire ministry and membership should lift up their voices continually against the cause of the extortion, that is, the specie basis fraud in the legislation of the country. There are several reasons for this, as follows :

First. Extortion and oppression of the poor will continue and wax more grievous so long as this specie basis fiction is tolerated in our laws.

Second. It makes some people very rich and others very poor and distressed, a condition of things unfitting both classes for practical exemplary religion in their lives, as shown in I. Timothy, vi. chapter, 8th, 9th and 10th verses.

Third. If the church should thus raise its voice against this great stronghold of extortion and oppression, the specie basis fraud, and aid in exposing its wide-spread sorrows and devastation, and thus help to do it away, it would be only fulfilling towards millions of our suffering people just what every Christian and, in fact, what every friend of humanity is bound to do, as prescribed in the 35th and 36th verses of the xxv. chapter of Matthew: "For I was an hungered and ye gave me meat; for I was thirsty and ye gave me drink; I was a stranger and ye took me in; naked, and ye clothed me; I was sick and ye visited me." Every sermon preached against this specie basis abomination that fills the land with desolation and want, and every other influence and labor rendered against it, in behalf of its suffering victims, is a fulfillment of this injunction of scripture.

Fourth. To refuse this assistance against the oppressions of the specie basis fraud, by any one knowing the terrible sufferings that it causes, is to disobey this injunction of scripture, and to incur, as it seems, the penalty therefor prescribed in the 41st verse of the same chapter.

Fifth. This specie basis fiction is a kind of idolatry, more wicked and debasing, it is believed, than the formal worship of images in heathenism. This is because of the suffering it produces, by the extremes of wealth and poverty; and also because the theory of specie basis is a blasphemous falsehood, in assuming that the Creator was and is so narrow in his plans to meet the wants of his creatures as to make gold and silver, or gold alone, as is now assumed, necessary for the presence of money, or the basis of money; and therefor necessary for all human business. And, further, this idolatry is meaner than heathen worship, because the specie worshipers exercise their devotion without seeing any specie, the object of their worship, or even knowing whether it exists, except by the deceitful promises and pretenses printed on pieces of paper.

Let us have money instituted for money purposes, and based on the law of money uses, and then will the cause of religion, as well as all other worthy interests, prosper surprisingly better than now, for there can then be no extortion in the land ; both church and state will be clear of it, and God will be glorified by a people whose institutions shall be based upon his own economy of things.

---

## CHAPTER XLV.

---

### INDEPENDENTS, TAKE YOUR OWN NEWSPAPERS.

---

American laborers, and especially Independents, take your own newspapers. You have a few in this country heartily in your own interest. Some of them are fairly sustained, but others of them are struggling for existence. All of them would fare much better if they would sell out to the money power, against which they strive to give you solemn warning. It is for you and your children, and for our common country, that they are laboring for existence, and some of them straightened for means. You ought to sustain them better.

If one of these papers is presented to you, and you are asked to subscribe, you may say it is not newsy enough ; that you can get such and such papers for less money and containing a great deal more news. And it may be you can. Specie basis, or old party organs, can be had cheap ; large, well executed and well filled with news from all parts of the world. As regular as the sun at its rising, they will give you the latest births, deaths and marriages in royal families, the obscene scandals, horrid murders, startling frauds, and the leading gossip of the world's aristocracy. They will enrapture you and your wives with thrilling stories ; they will give you miscellaneous news, both home and foreign, all put up in such flippant and spicy style as to make you enjoy it, whether the news itself is of any account or not ; and it will be given in such vast quantities as to make you wonder that so much can be afforded for so little money. The country is flooded with such papers,



being of every variety of moral tone and political creed, to say nothing of the religious, so as to be suited in their variety of sugar coating to carry the specie basis treason to all classes.

These papers are sure to tell you of the beauties of specie basis, and the horrors of inflation and the rag baby, or at least vindicate parties holding these treasonable doctrines. Some of these parties, highest in interest and closest enshrined in the affections of the money kings, are want to display by fine pictorial illustrations these treasonable doctrines against labor.

No wonder these papers are well sustained in furnishing this great amount of interesting news, when this news is the charming medium by which the world, even laborers themselves, are made to receive and adopt as their own, doctrines that enrich the Shylocks at the expense of labor itself. Without these papers, imbued with the power of charm, doctrines so contradictory to reason and the common experience of men, and productive of so much misery could not be palmed off upon any community.

Some of these papers, as well as our own, are industrial sheets, and many of them tell us how to perform our toil and conduct our occupations and business to better advantage; for the Shylocks are interested in having us produce all the property and wealth possible—this being for their benefit.

But, fellow-laborers, what merit can any newspaper have that can compensate for treason against labor. The first and most important thing for the laborers of the country to know is how to vote and act so as to command for themselves that reward, profit and dignity due to them as laborers. Without this knowledge, though they read and learn all things else the world over, yet will they be fools and wretches at last. Each and every one of them is interested in having all the others also enlightened on this most important point. Knowledge, therefore, of any kind, gotten by patronizing a newspaper that teaches treason against the rights and interests of labor, is dearly obtained at any price, or without any price at all.

Let us, therefor, patronize no papers that are not loyal to the labor interests. If we take the money that we worse than throw away every year on the specie basis organs, and pay it to our own loyal, independent, greenback papers, they will come quickly up from their weakness, if they have any, and become strong in the dispensing of news, and will multiply in numbers and become a great power. So that this very reformation of our own foolish habit—of feeding the scorpions that torment us with their venom—will itself give a mighty impetus to our cause.

We do not find Shylocks patronizing our independent, greenback papers. Let us have the fourth part as much tact and wisdom and self-respect in the vindications of our good cause as they have in their bad one, and soon we shall be freed from their oppression.

The following newspapers, it is thought, are entitled to our confidence and support. There are many others whose names cannot now be given :

*The Indianapolis Sun*, Indianapolis, Ind.

*Terre Haute Express*, Terre Haute, Ind.

*Industrial Age*, Chicago, Ill.

*Pomeroy's Democrat*, Chicago, Ill.

*Ashland Times*, Ashland, Neb.

*Hamilton County News*, Hamilton, Neb.

*Grand Rapids Greenback*, Grand Rapids, Mich.

*New Haven Union*, New Haven, Conn.

*Workingman's Advocate*, Chicago, Ill.

*The People*, Des Moines, Iowa.

*The Spirit of Kansas*, Lawrence, Kas.

---

## CHAPTER XLVI.

---

PRESIDENT HAYES' INAUAURAL—THE SAME OLD CANT.  
THE BRITISH NOBILITY DOCTRINE AMERICANIZED  
FOR THE MILLIONTH TIME.

---

President Hayes, in his inaugural address, tells us that, in his "judgment, the feeling of the insecurity inseparable from an irredeemable paper currency with its fluctuations of values is one of the greatest obstacles to a return of prosperous times." This is precisely the cant that was started by Hugh McCulloch, Secretary of the Treasury, in

December, 1865, and has been constantly repeated by our Secretaries of the Treasury and other finance doctors ever since. What President Hayes and the whole money craft mean by "irredeemable paper currency" is the legal tender greenback; and he says this legal tender greenback creates uncertainty.

It is not well to say that the President willfully states an untruth. The more charitable view to be taken of the matter is that he, in common with office holders and office seekers generally, has been so intent in the pursuit of office all his life that he has never really studied into the truth of this matter, but only into what it was his best policy, as an aspirant, to say about it. Be this as it may, one thing is sure, and that is, that what the President here declares to be in his judgment true, is in fact the very opposite of the truth. So far from a feeling of uncertainty being inseparable from this legal tender greenback money, it is the only kind of money that has any certainty about it. The legal tender principle is the only principle of certainty in any money. If our government would only proceed to perfect this legal tender principle, by making the greenback a legal tender for customs, and then furnish it in the proper quantity all over the country, it would be certain to kill all the gold gambling, extortion and every species of vampirism in the land. Here is where the terror of the rag baby comes in.

The President has to admit that the times are far from prosperous, and says there is 'embarrassment and prostration' in business, and 'depression in all our varied commercial and manufacturing interests throughout the country.' Why is this? Simply for the reason that this same falsehood or false doctrine that the President himself here repeats in his inaugural has been the rule and maxim that has been constantly repeated and acted upon by our rulers in the finances of the country ever since December, 1865. Legal tender, or irredeemable paper money, so much condemned by our rulers, is the identical thing that gives the French people such wonderful prosperity now, and has for many years past; and it was the very thing that gave the English people such wonderful prosperity from 1797 to 1815. It was this same thing, also, that gave such uniform certainty and prosperity to Venice for over five hundred years without a panic or crisis. This same thing it was, also, that established certainty in our finances in 1862, and gave victory at length to our arms; and has given us all the certainty and business we have had ever since. This certainty and prosperity continued until McCulloch, 1865, started his cant, which is here repeated by President Hayes in his inaugural address; and the certainty and prosperity have been growing less ever since, keeping pace continually in its diminution with

the withdrawal of the irredeemable paper money, and the waging of the money craft's war against it.

Again, President Hayes, in his inaugural address tells us that "the only safe paper currency is one that rests upon a coin basis." Here again is a great fundamental error, which in fact is only the counterpart of the other error, and is part of the McCulloch cant above mentioned. Already, I trust that I have sufficiently considered and refuted this doctrine, and shown that there is not and never can be, in the nature of things, any such thing as a reliable specie or coin basis for a currency adequate for any commercial nation, and that the idea of a specie basis currency is a mere pretext in British institutions for turning the earnings of labor systematically and constantly from the hands of the laborers and producers to the nobility; and that it is a monarchical principle, and should not be tolerated for a moment in any country where Republican government is desired to be maintained.

These doctrines of the President are not here stated for the purpose of discussing them, as this we trust has already been sufficiently done in this work. But they are stated here only to show the position of this new administration on this vital point, and to show that if labor is to be set free and saved from perpetual and increasing bondage it must put forth its own efforts and save itself.

It does seem to me that we ought to ask ourselves this question, and ask it of everybody, and press it especially to the lips of our rulers, and unceasingly demand of them a clear, satisfactory answer, that if legal tender or irredeemable paper money is the cause of uncertainty in finances, and keeps up the hard times as they say it does, why do they not abolish it at once, and why did they not do it eleven years ago when McCulloch made the discovery and began his cant?

Why keep in our finances an element that creates uncertainty and hard times? And if specie basis is so reliable for money purposes, why not adopt it at once? And why was it not adopted eleven years ago? These same specie basis doctors have been overwhelmingly in the majority in all the departments of the government, especially the legislative and executive, all this eleven years. Why, we ask, have they not put in force long ago their doctrines which they repeat so constantly in our ears? It is simply because they (the knowing ones) do know them to be utterly false and ruinous to all honest business; and therefore they must be applied by slow degrees and with an immense amount of crafty teaching and corrupt party drill and force, to get the people of the country to submit to them at all.



And again, why is it that our rulers in their words and teachings do thus constantly contradict not only the plainest facts, reason and all financial experience, but also contradict their own acts indeed in the administration of the government. The answer to this is, that through our own stupid folly in the matter of elections a large share, perhaps a majority, of these rulers belong to the money craft, and those who do not have long since learned that it is necessary to suit their words and acts to the wishes of the craft, while the people can be persuaded to swallow down or submit to anything that is offered. If we of the labor interest had our own ideas and would require our rulers to respect them, they would do so very promptly, because we are immensely in the majority, and can rule if we will. It is after all our own fault that we are held in contempt, oppressed and robbed.

The President also says, that he sees "indications all around us of a coming change to prosperous times." This is also a part of the same eleven-year cant. Why do we not make square demand for a fulfillment of these hundreds of promises and predictions of the rulers, politicians and newspapers of the land? It is as if a medical man should say to one in good health, you are quite sick, you look well and feel well, but you are diseased, you have too much blood. And by such persuasive words get leave to bleed and treat him constantly eleven years; the patient at first feeling a little worse for the treatment, and so continuing worse and worse for the whole eleven years, until he becomes greatly prostrate, and yet continuing the bleeding and treatment all the time under a continued promise that he is about to amend. Could it be wondered that the country would abound with quacks, if they could find arrant fools enough to impose on in that manner? And can it be wondered at that the land is full of demagogues, and is misgoverned while the people are so much more ready to confide in the specie basis clap-trap of the money craft, the politicians and newspapers, than they are to have ideas of their own, based upon their own interests, and demand that money shall be instituted for money use, and be sufficient in quantity and quality to at all times and places enliven labor and trade? Is not this a very simple and reasonable demand? The country was prospering greatly when McCulloch and his aids commenced their cant, their blood letting and their treatment eleven years ago. The same treatment precisely has been kept up ever since, under continued promises that prosperous times were about to come, and yet all the time we have become more and more languid, prostrate and miserable. What now is the real cause of this? It is the treatment and nothing else—the same treatment that President Hayes is now continuing. No man

can assign any other rational cause except this treatment. But for this treatment we should have been greatly prospering. And do not forget, that the specie basis fiction has been the great rank poison with which we have been treated, and that has dried up the life-blood of the nation, and took away its strength, vigor and happiness.

Furthermore, our President says, in that inaugural address, that there is no settled security at the South, and he delivers a long lecture urging submission to the laws. His lecture is a vain thing. The insecure and unsettled condition of the South is owing to this same specie basis fiction, which has taken away the life, prosperity and happiness of the country, leaving the people in a destitute and poorly employed condition; and although having no definite idea of the cause of their misery, yet they are apprehensive that something is wrong in governmental affairs, and in any event they know that they have little to be grateful for to the government or to anybody else, and this makes them reckless toward themselves, their neighbors and the government. As explained in chapters 29 and 36, the way to make the people orderly, loyal and law-abiding is to open up before them the opportunities of acquiring property and improving their condition by honest industry and enterprise. I press this as one of the great truths that can be implicitly relied upon as such; a truth, great and important as it is, our rulers seem to wholly disregard it, whether from ignorance or corrupt selfish motives, it matters not; in either case it shows them unfit to rule.

A glorious thing was this conquering of the South, to murder it by depriving it of money through the specie basis fiction. The condition of the colored people, upon the whole, certainly cannot be much improved as yet by changing that other system of bondage for this one, to say nothing of the white people. We must remember that this system of monetary oppression, in its present power and severity, arose from the centralization of credit or money power upon the occasion of the war for the Union, and, as many of us understood it, in behalf of the rights and dignity of labor, also. The creation of this credit or money power, in its terrible oppressive form, was not a necessity of the war, but a great hindrance, rather, and came originally from the error of making the greenback only a partial legal tender, instead of full, as was pointed out by Thaddeus Stevens at the time. By this terrible mistake not only was the length, severity and cost of the war greatly increased, under speculative influences, but a nucleus of corrupt power was thereby created that has gone on increasing in might and subtlety from that day to this. It has long since formed a close alliance with a similar power in England and Germany, and is this day, and for a long time has been,

the power that rules this nation. What it lacks in the absoluteness of Nero, it makes up in subtlety, so that its power is complete as now exercised. It is simply the irresponsible, heartless, debasing and corrupt power of moneyed avarice.

If this power is to go on in its strength, what have we gained by the war? What better off is the colored man on the whole, to say nothing of the white? What is this union of States for? What was the war for? And what was that other war for, the war of the revolution? This union of States forms a great nation, of which we, in times past, have been justly proud. But where is the cause for pride of being a slave even in a great nation? The equality of right amongst men, the right of all to labor and enjoy the benefit of it, and the right of the governed to rule, or to be the sources of all governmental power, these three things, as some of us understand it, were the essential things set forth in the Declaration of Independence, fought out in the revolutionary war, and designed to be fought out also in the war of 1861—the war for the Union. With these three great principles of liberty and of republican government, crushed out as is now done, and as is determined more completely and permanently to do, if it shall ultimately be found that they cannot be restored by peaceful means, I hesitate not to say that another war will be as necessary as any ever was in the past. A perpetual civil war could hardly be a greater woe than to have this moneyed power, foreign and domestic, continually laying its foul, clammy, irresponsible hands upon us, upon our earnings, upon our government, our political parties, our newspapers and upon everything that we have any interest in.

Our system of money must be for the people and under the control of the people, and must supplement the principles of free government and not destroy them. It must be such a system as will, in the language of the preamble to the Constitution of the United States, “form a more perfect union, establish justice, insure domestic tranquility, provide for the common defense, promote the general welfare, and secure the blessings of liberty to ourselves and our posterity.” Any system of money that does not perform these purposes, but defeats them, must be wiped out by any means that may become necessary to that end.

This specie basis twaddle may do to humbug the British vassals with, but in this country there is a different element, that will be found to change the case from that of Brittain. Any acts of violence at this time would be detrimental to our cause. The reason of this is that we are now appealing to reason. Violence tends to dethrone reason. We want the reason and understanding of men to do their full calm work.



We want the deliberate judgments of the people to take strong hold of the great truths that we present. It is not true, as represented by the money craft and politicians, that the true principles of money are too intricate to be understood by the common people. A man that teaches that they are, is nothing but a monarchist, by whatever name he may be called.

But further, President Hayes, in that same inaugural address, puts forth about the usual amount of bombast concerning civil service reform. He wants an honest administration of government, as he pretends. Now if he means what he says, if he really wants an honest administration amongst officials, he is taking the wrong way to secure it, by commending this specie basis fiction, which is the great fruitful cause of that subtle moneyed power that has made not only the government but the Republican and Democratic parties, in their general leadership and control, one mass of corruption, estranged from and heedless of the the interests of the rights of the people. As shown in chapter 30, the specie basis fiction tends unavoidably to corrupt the government, while the legal tender system of money, by leaving the earnings of the people in their own hands, takes away the corruption fund and purifies the government.

The President's policy appears to be to make terms with the restless, ambitious spirits of the South, identify them in interest with the money craft, and thus build up a consolidated money power to crush out all discontents, and establish two leading elements throughout the country, to wit: the ruling nobility and the degraded vassalage. The make-up of his cabinet and the whole tone of his inaugural and other of his acts, official and unofficial, indicate this design and principle of the man. Especially should be noticed the appointment in his cabinet of Carl Schurz, that tool of the foreign moneyed nobility; and more especially still, that of John Sherman, who in all this eleven years of decline and increased oppression, has stood up in the United States Senate, and, at the head of the finance committee, acting as the leading disciple of Hugh McCulloch, has led off in mocking and insulting the nation in its growing distress, with the twaddle about specie basis, and all the slimy verbiage belonging to that villainous fiction.

This same Mr. John Sherman, who is now Secretary of the Treasury under President Hayes, is the author of the principal bills that have been passed to the ruin of labor. Shortly before the late inauguration, this Mr. Sherman introduced in the Senate a bill to issue gold bonds in place of \$100,000,000 of the greenbacks, that they might be taken in and destroyed, and for \$80,000,000 more of the greenbacks to be



redeemed with silver coin, and likewise destroyed. Every proposition of this man Sherman savors of the rankest ruin to labor and immense gain to the millionaire bondholder and creditor class, with a total disregard of the principles of good faith, honesty, justice or right in the premises. Such is the character of the man chosen by President Hayes to give counsel in respect to the finances of the country, whereby the condition of labor is to be controlled. No other man in the whole nation could have been selected so utterly obnoxious to the labor interests as this man, Mr. Sherman.

These things show what the labor interests of the country should expect from the administration of President Hayes. Truly, under this administration, if American labor does not wish to be completely trodden into the dust, it should arouse itself to action.

Had Mr. Tilden been inaugurated, instead of Mr. Hayes, we have no reason to think that the case would have been essentially different. We should have heard the same kind of specie basis cant, and a similar cabinet make-up in the interest of the millionaire money lords, and in contempt of labor.

---

## CHAPTER XLVII.

---

### WHAT IS TO BE DONE—INCENTIVES TO ACTION.

---

As hereinbefore stated, although the evils that afflict us are many, there is but one cause, and that is this war upon the real money of the country, the legal tender greenback and the legal tender principle; in other words, the real money principle of paper money; or, which is the same thing, the war in favor of the specie basis fiction. We should clearly understand, first of all things, how utterly false this specie basis doctrine is. And then we should know, also, how utterly loathsome, above all loathsome and detestable things, it is. More loathsome and detestable than anything else, because productive of more evil, wrong and misery than any other one thing. This one doctrine, specie basis, or specie payments, as you may please to call it, has been the cause of

all our prostration of labor of all kinds ; and has retarded the nation in wealth, happiness and population since the close of the war more than twice as much as was done by the war itself, counting all losses on both sides. And now it is running the country in debt and under bonds and mortgages at a fearful rate.

Before we can accomplish anything for our deliverance, a clear, strong and correct knowledge of the one cause of all our manifold evils and sufferings must be made general among all the laboring people of the country, in all departments of industry. And then, another thing must also be looked to. American laborers must not only acquire a knowledge of the loathsomeness of this false doctrine, but they must be impressed with the necessity of having, and must actually have, the independence and will to oppose it openly by their voices and their votes, no difference whose opinions it may bring them in conflict with, whether those of their fellows, employers or employed, or those of the President of the United States for whom they have voted, or his Secretary of the Treasury, or any and all parties, politicians and newspapers. It must be the leading work for this day and age of the world to be as explicit and diligent to get into the minds of all our fellow laborers this truthful doctrine of legal tender, as the money craft have to deceive them with the contrary doctrine of specie basis. And at the same time this truthful doctrine of legal tender must be made so strong, so clear, and so familiar to their minds that they will act upon it and vote for it boldly, all presidents, secretaries, politicians, political parties and newspapers to the contrary notwithstanding.

To all American laborers, we say, if you cannot understand this one truth and understand it so well and clearly as to declare it, work for it, and vote for it in the face of the all-powerful influences brought to bear upon you to drive you from it, then there is no hope for us, or none at least from peaceful means. This is the vital question lying at the foundation of all other questions and subjects, that is to determine the freedom or slavery of labor. If labor cannot have the mind and will to stand up for itself, speak out for itself and vote for itself in this one thing, it is entirely useless for it to appear at the polls at all. And in fact, in that case, it would be far better to have no popular elections, but simply a government of nobles, with a king to govern us. Because, in this way, taking no part in choosing rulers or making the laws, our rulers would be at least held morally responsible for anything disastrous or wrong in the effect of the laws and government. But when we vote evils upon ourselves, then being the authors of our own misery, we have to come with poorer grace with our grievances against those that rule us.

You see, American laborers, the time and country in which we live brings upon us great responsibilities. The real success of republican government is now on trial, in fact, more essentially than it was in time of the late war, or at any time before, unless it was in the revolutionary struggle. The great final result depends on us, and whether we shall stand this ordeal of our manhood. It is easy, indeed, for us to do all that is required of us, if we only have the mind and the will. Immense advantages and benefits and immortal honor, also, will come to us if we prove ourselves sufficient for the occasion. Nay, more than this; if we come up to the standard of duty in this matter, we shall now establish free republican government upon permanent and imperishable principles, as shown in chapter 31. Thus shall the labors that we perform now, and the sacrifices that we make in this behalf, have their fruit of freedom and happiness away down all the time through the generations to come. We shall not, therefore, in this undertaking live and work for the narrow and short existence of ourselves alone, but also for the hundreds of millions of people that shall enliven this our land, (and probably, to some extent, at least, the world,) through centuries to come. Who does not prefer, since the occasion is opened up therefor, to work for posterity, rather than for himself alone? We may rest assured that the opportunity now presents itself of establishing in our laws literature, education and morals, principles that will stamp their indelible impress upon the institutions of men, so as never to lose their effect in all the coming generations of our race. And this impress will be such as to greatly elevate man in his enjoyments, his powers, his numbers upon the earth, his true dignity, and his relation to God and eternity.

Shall we prove ourselves worthy of the great emergency in which we are placed? Or shall we be the short-sighted, besotted, beastly man-machines that the sordid money craft and their henchmen, the politicians, take us to be, and so, by our own cowardly example, leave the world receding into an abjectness of bondage meaner than our own.



## CHAPTER XLVIII.

---

### NECESSARY RULES AND PRECAUTIONS IN OUR INDEPENDENT POLITICAL MOVEMENT.

---

To make sure and carry out our just purposes, and fulfill our responsibilities aright, and thus disappoint the expectations of the money craft and all their henchmen, who are looking upon us contemptuously from foreign countries, as well as from our own, we should, in my opinion, observe and be guided by the following rules and precautions :

First. Owing to the unparalleled money power arrayed against us, with its crafty managers, probably no political movement was ever before under such great necessity to be cautious, and to be governed by strict rules of safety, so as not to be ensnared by the wiles of our adversaries.

Second. Be not discouraged by those who say money has always triumphed over labor, and always will, and therefore we might as well give up. It is not strictly true that money has always triumphed ; and not only so, but the world does progress, and we have facilities now for the great work before us that no other time or country ever offered.

Third. Have no confidence in any party, politician, candidate, finance scheme or proposition that does not openly and positively uphold the exclusive and full legal tender, greenback, inter-convertible with low interest government bonds ; and abhor, with outspoken and undying hatred and loathing, the specie basis fiction by whomsoever sustained.

Fourth. Regard with distrust, and repose no confidence in the official and old party newspaper reports, showing diminution of the national debt or other debts of the country, increase of specie, either in the government treasury or elsewhere, revival of business or better times, either present or prospective, or of any relief to come from getting



to a specie basis, so-called. All the matters, and every other matter relating to the financial or industrial interests of the country, are continually given a false coloring in official and newspaper headquarters, and this false coloring goes into the old party or hard money newspaper organs throughout the country. Thus are the people deceived and led like lambs to slaughter.

Fifth. Do not become enlisted in other people's quarrels or strifes. All contests between the two old parties, or the muddle whether Hayes or Tilden was lawfully elected, take no side and no interest in any of these matters. We have enough to do to take an interest in ourselves and the country, without wasting any time or care in choosing between two old parties, both of which are mere tools in the hand of the money power to deceive and enslave us.

Sixth. Very seldom, if ever, have any confidence in newspapers or candidates for office, claiming to be greenback in sentiment, but yet cling to one or the other of the two old parties. They are the demoralizers of our ranks, and usually do us more harm than outspoken specie basis advocates. Let us be united in any event.

Seventh. Beware of wolves in sheep's clothing, even in our own party folds.

Eighth. Beware of side issues and false issues that will be sprung without number on all sorts of subjects, by way of distraction, to divert our influences and votes from the great overshadowing interest that all labor has in the money question.

Ninth. Beware of side organizations springing up here and there, under the color of industrial reform movements, or any other color, provided the object or tendency be to draw or keep votes away from the independent greenback party. The inner councils of the money craft are and will be alive with meanness to set on foot any schemes of this kind, or any other kind, when necessary to save itself from defeat. Eternal vigilance is the price of liberty.

Tenth. Hold no alliance with either of the old parties, unless one or the other of them adopt our principles in full—which will not be done. The money craft will unite the two old parties against us, if it should ever find that it can defend itself any better against us by so doing. But as between our principles and those of either of the old parties, there can be no reconciliation or affinity, any more than between fire and water. Better it is for us to remain small in numbers, for the present, than be mixed in doubtful relationship. Though it may be that a balance of power movement may, in particular cases, gain a decided advantage for our principles, it should never be resorted to for mere success, unless we can see clear a gain for our principles.

Eleventh. Beware of groundless distrust and dissensions amongst ourselves. The money craft will do their utmost to destroy our confidence in our truest and most influential men, and thus break down their influence and divide us and destroy us. I incline to think it is true, that the worst thorough independent greenback man in the country is better than the best specie basis man, who is so from knowledge and choice.

Twelfth. Remember, this is the cause of labor, and by the people of labor it must be sustained, if sustained at all. God helps those who help themselves. Amongst newspaper men, officers and office seekers, who are not themselves personally interested in the extortion and vampirism of the country, labor will have help in about the proportion that it has the stamina to help itself. But very few will sacrifice in the interest of men that make no sacrifices for themselves. Remember that one main difficulty in advancing the labor interests is that the people of labor are slow to stand forth firm in their own interests. And amongst politicians and public men, generally, there is an unexpressed settled idea that any one who really does in good faith serve the interests of labor, works for poor pay and many losses. The laboring people can well afford to reverse that idea. Remember, also, that the revolutionary fathers mutually pledged to each other their lives, their fortunes and their sacred honor, for the accomplishment of their purposes. If every man that voted for Cooper and Cary, at the 1876 election, small as that number is, and poor as most of them are, should now make that same mutual pledge that the revolutionary fathers made, and proceed as thoroughly to put it into execution as the fathers did, by disseminating the great truths and principles of right, that we have on our side to fight with in this cause, the strong bulwarks of the enemy would crumble away and become as nothing, the triumph of the right would be speedy, and, before twelve months, there would be a peaceful revolution in the interest of labor that would compensate all sacrifices, and ten-fold more. It only needs that men of labor have faith in great truths, and in the right, to inspire them with power for this noble work. As once before observed, this cause of ours is fully as important to the country and to the world as was that of the revolutionary fathers; and, in fact, if we fail to achieve our ends and purposes, the benefits of their achievement will be lost to us, to the country and to the world.

Thirteenth. As the opposition prefer one another in public and private matters, and seek to discriminate against us in business and otherwise, so let us prefer one another in business and other matters to an equal extent.

Fourteenth. In order that none sacrifice for nought, but that there may be concert of action, and the burdens and sacrifices be properly distributed and made light for all, let us do all in our power, each one in his place or locality, at least, to establish and keep up organizations of clubs, etc., etc., in pursuance of such plans and directions as may be given us by our national and State central or executive committees. Very few realize what power there is in organizations, in which each one, or at least certain ones, perform some simple and easy part of the great work.

Fifteenth. Let us vote our own straight tickets. And let us make nominations for local officers wherever there are Independents enough to nominate. This is right. The labor interests are sacrificed every year under the plea of sticking to the party, Republican or Democratic, as the case may be. Now it is high time to advance the labor interests under the same plea. It will be for the good of our cause and the country to draw the lines and keep up the distinction between those that are trying to protect and reward labor and those that are trying and helping to enslave it. It is hoped that the time is not far off when a man will be deemed unfit to teach a common school unless he knows and can explain to our boys the rudiments of money and finance so necessary to the rights of labor.

Sixteenth. Let us not waste much time or money in circulating or presenting petitions to the government on this subject. The more we do this (if done as a substitute for voting right,) the less heed will our government give to us, and the more will it regard us with contempt. The high functionaries now in office have nearly all obtained their places by the aid of the money power, and they care nothing for the rights, interests or the wants of labor. The only possible way for us to command their respect at all will be to proceed to organize amongst ourselves, and prepare to become united in our votes at the polls for the labor interests. We need say nothing to our government dignitaries concerning our wants, intentions or doings. Depend upon it, they will watch us. We could not keep our intentions or doings a secret from them if we wanted to. And if they see us proceeding like men in a business way to organize for united, effective action at the polls they will yield somewhat to our wants, and will do it perhaps as much and as readily without our asking it as with.

Seventeenth. Let us accept no compromise. As soon, and to such extent, as the labor interest of the country attempts effectively to stand forth in its own defense, free from the shackles of the money craft and of the old parties, just that soon, and to that extent, will the specie basis



viper have his supple tools, the political tricksters, on hand to corrupt and demoralize even our own organization and forces, making concessions, giving us temporary relief, and charming us with his lullabies, to induce us to spare the life of the serpent monster himself, and let him live amongst us. This will not do. He has tormented us too much, and revealed too far his hideous proportions and proneness to evil to dwell among freemen. Let us, therefore, not stop until we shall have engraven in our laws, and in all our educational, moral and religious codes, that specie basis is a fiction, a fraud and treason to free government ; and that nothing shall be permitted to circulate as money except that which shall be made a full legal tender, and inter-convertible with government bonds bearing a just rate of interest.

Eighteenth. Let us never surrender. Let us each one enlist for life in this cause. Come victory or come defeat, come poverty or riches, come praise or reproach, let us have liberty or die in the struggle for it. Let us each be ready to do our part in the contest, whatever form it may assume. If it shall be so, under the judgments of God, that the nation must have an awful baptism of fire and blood to cleanse it of its filthy and cruel abominations, let us not skulk or shrink from our duty. Those who perish on the side of freedom in the conflict will die glorious deaths, and those who live through it will, in all probability, see a glorious triumph of the right and the truth, animating the nation with new and incomparable health, and life and power. This is, indeed, no cause in which to make cowardly, imbecile and vacillating experiments as to the matter of success.

---

## CHAPTER XLIX.

---

### CONCLUSION.

---

We do not know whether we have written this little work in the most advantageous style or not. Possibly we have been too plain, and, apparently, too bitter, and reflected unnecessarily upon the motives and honorable standing of some persons and classes. We have not designed, however, to go beyond the truth in these matters, nor to lay open the truth, even, only so far as necessary to explain the truths and reasons of



our subject, and to account fairly for the conduct of men in relation to these truths. We will not boast that we have explained our subject to perfection. It may be that we have come much further short of this than we are aware of. But of this one thing, fellow-laborers, be assured, as stated at the beginning, by following the advice and counsel of this work, there will be great prosperity of labor amongst us—prosperity equal to and greater than that of the French labor, as described on page 9, or that of the English, from 1797 to 1815, as described on pages 28 and 29, and this prosperity will be to all kinds of useful labor; it will be everywhere, in all parts of the United States, and it will be all the time, from year to year, and from one generation to another. Peace, harmony, genuine loyalty and submission to the laws will be established, and our government will be purified and reformed in very truth, and be established upon permanent republican principles.

Should it be, that from the author's fault in his explanations or style, that the reader does not yet see the truthfulness and importance of the doctrines of this work to his own satisfaction, it is most earnestly hoped, that from some means, he has seen such degree of probability or possibility of their truth and great importance, as to awaken his interest to follow up the subject, by another careful reading of this work, and such other means, as to lead him to a correct knowledge of this matter.

And then we say further to the American laborers, that even after the most careful and patient consideration of the subject, if from both the philosophy of the matter and from the experience of the different countries and times, as given through the writings and utterances of others, you should be unable to satisfy your minds of the entire truthfulness and great importance of our doctrines, still we urge you to give them a trial in the administration of the government, for you have ample power to do so if you will. You have now tried the specie basis doctrine eleven years. It found all labor in a highly prosperous condition, at least in the North, where there was money. Prostration of all labor and business, the bankruptcy and robbery of our most useful and enterprising men, and the destitution and suffering of labor, have been on the increase, growing upon us during the whole eleven years, from the time this specie basis trial commenced, and that, too, in the face of continual promises of better times about to commence, or actually commenced, as was often alleged.

Now wipe out all this specie basis fiction and verbiage, and adopt our full legal tender, inter-convertible system, and if it does not prove itself the true system in less than one year, in spite of all the powers of the world's money craft to prevent it, then for one I will admit that I

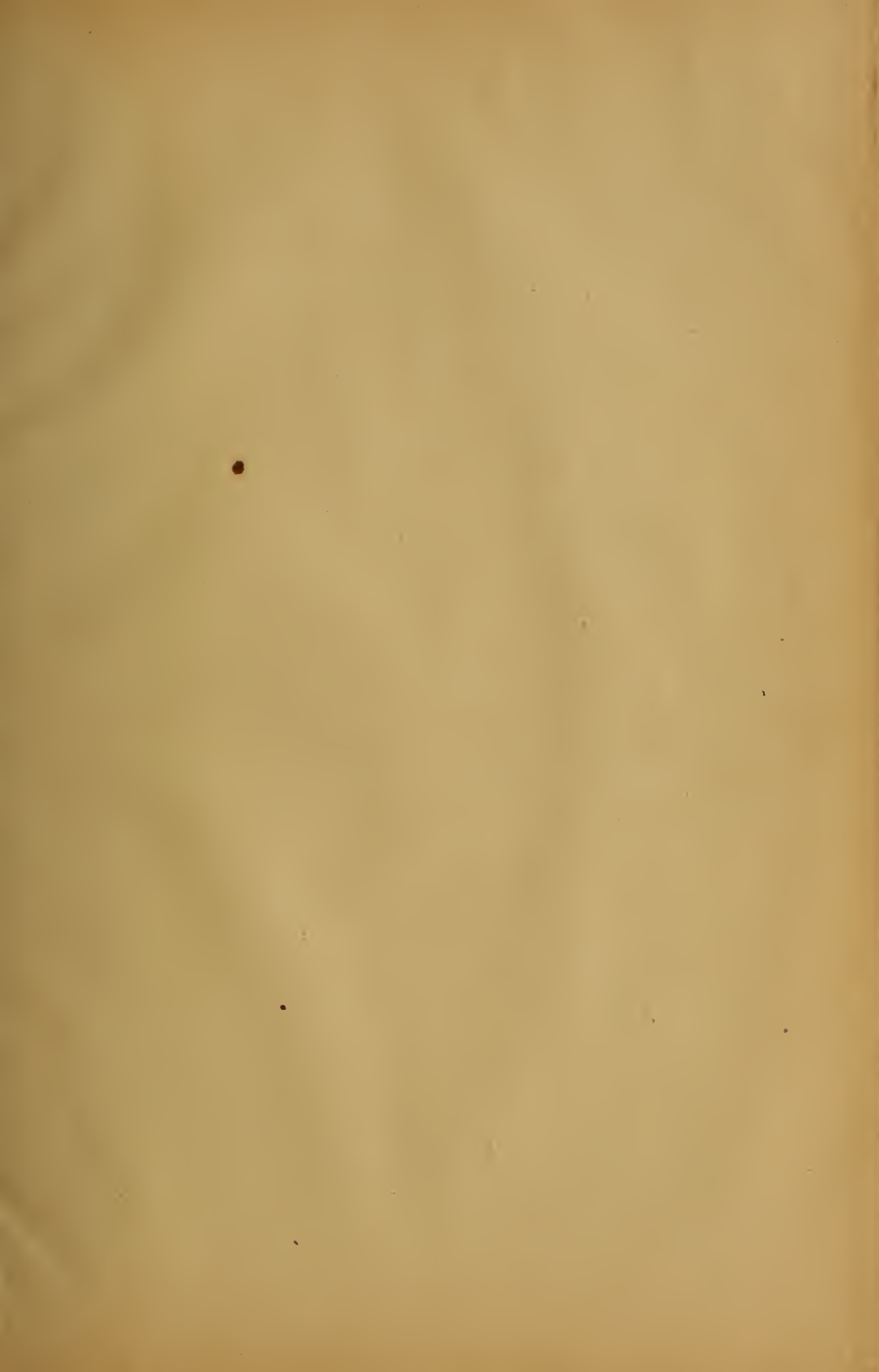
am mistaken. We need no eleven years of broken promises in which to make our experiment. One year will be amply sufficient to demonstrate what a grand imposition this eleven years of specie basis twaddle has been ; what a useless expense of life, of health, of property and character, both public and private, and how utterly anti-Republican it is in its nature and effect.

Under this legal tender system of ours, there will be no strikes of employes. This chafing and cramping and complaining of the different occupations of infringement by others will cease. There will not be one case of bankruptcy where there are ten now. There will be no money panics. It will be out of the power of the vampires and extortioners to produce them. The monopoly over money being done away, and all money being established upon the true money basis, and adapted to money uses alone, and not to the purpose of vampirism or extortion, the prices of labor and of all other things will adjust themselves properly in the natural course of business, and all useful occupations will grow together, each being invigorated by the prosperity of the others.

Every man in every section of the country will find opening up right before him the opportunities of acquiring property and improving his condition by honest employment, such employment as will build up others instead of destroying them. Political and financial villany will lose their high premium that they now command, and, sinking far below par, will entirely disappear, from the open market at least ; while honest industry will come up from its heavy discount and command the premium.

Thus shall we prosper. Our prosperity will not be partial but universal. It will not be spasmodic or imaginary, but substantial, constant and enduring. We shall own our farms, shops, factories, mines, railroads and all improvements. We shall own the country, own ourselves and own our government. Healthy and vigorous within ourselves, and strong against encroachments from without, our nation will go forward, joyous in its career, to the fulfillment of that unknown degree of greatness and height of purpose and destiny which it may please the counsel of infinite mercy and wisdom to appoint unto us.

When the laws are right, then labor doth always prosper.  
 When labor prospers well, then all things right do prosper.  
 When labor prospers not, then nothing right doth prosper.  
 Then, first, fix right the laws, so that labor shall prosper.

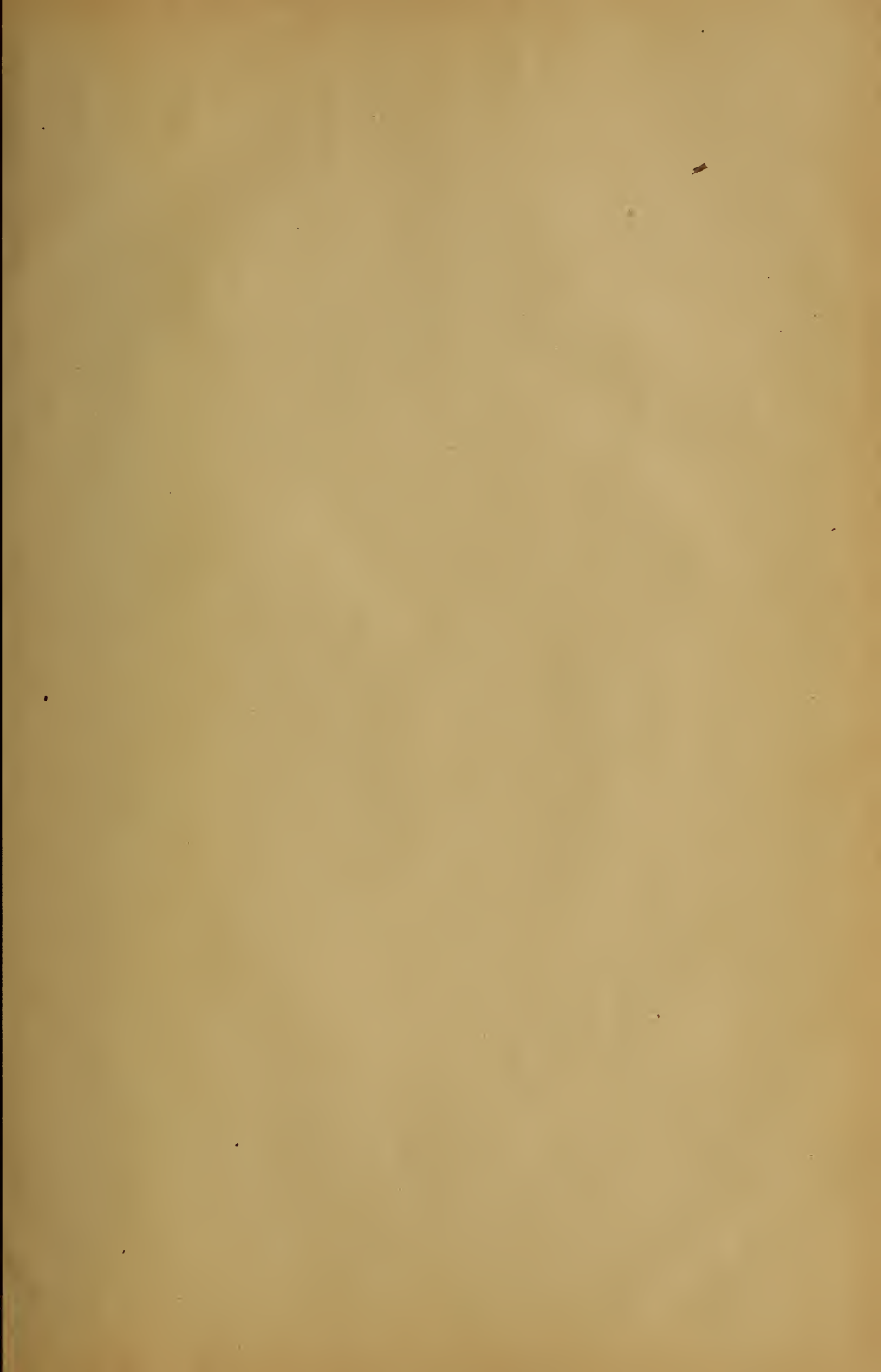






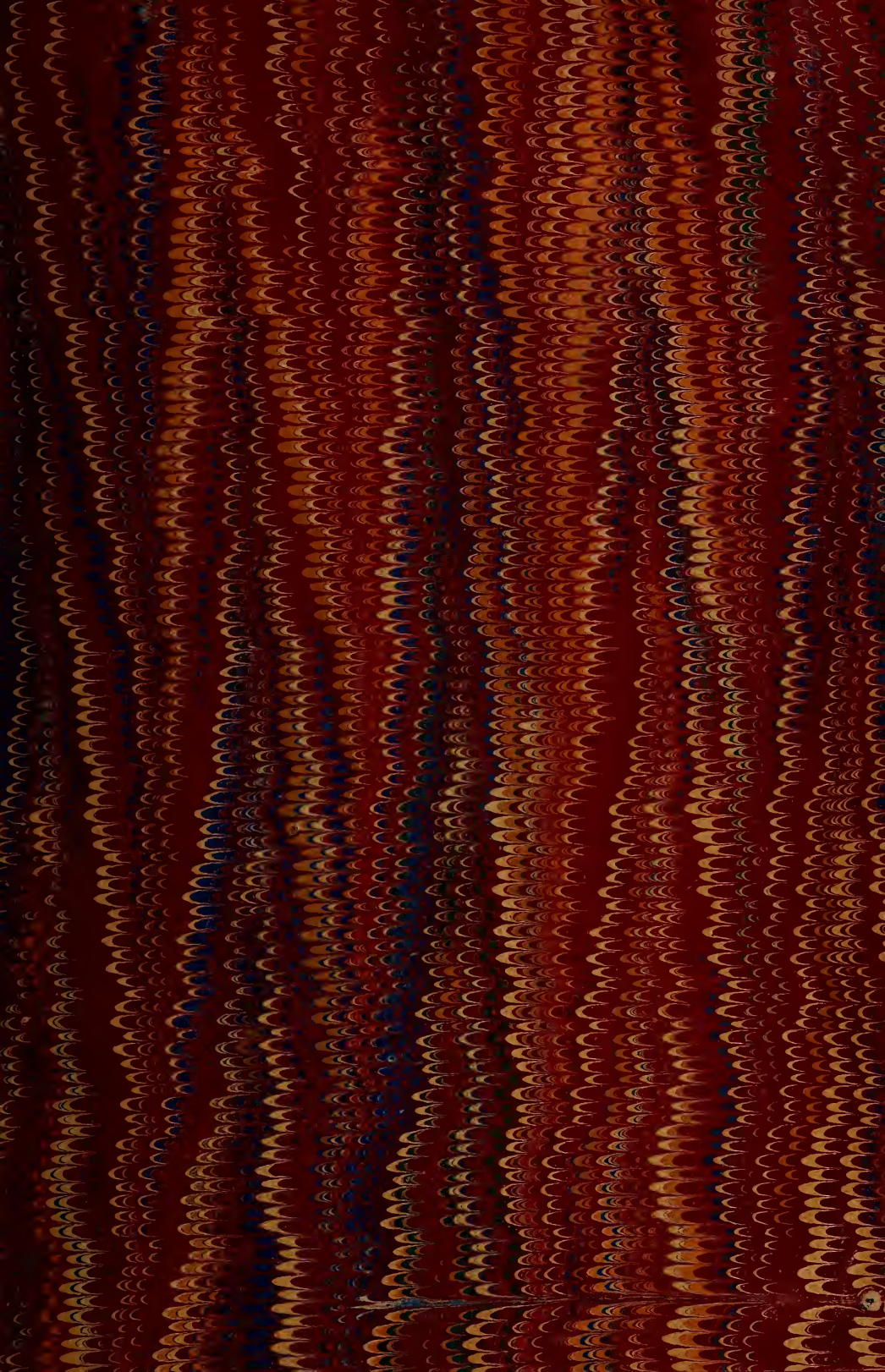












LIBRARY OF CONGRESS



0 027 292 820 4